



We do what you should
so you can do what you want to.

Tax Preparation Checklist for Business

We are **ethically bound** to help you pay the lowest tax you are legally required to pay. This list will help us do our job. It is a concise, though not exhaustive, outline of some of the documents we will need when we meet with you.

- ☐ A copy of last year's Federal and State tax returns. (Only for new clients or if we did not prepare the previous year's return)
- ☐ Articles of incorporation, partnership agreement, etc.
- ☐ Copy of current period balance sheet, income statement, trail balance and general ledger
- ☐ Prior year financial statements
- ☐ List of all business owners including:
Name, social security numbers, address, % of ownership, date ownership acquired and detail of distributions
- ☐ Schedule of owner fringe benefits received
- ☐ Schedule of loans to/from owners including loan agreements
- ☐ Details of any related party transactions
- ☐ Copies of all payroll forms and 1099 forms for the year
- ☐ Amounts of any estimated tax payments
- ☐ Listing of interest and dividend income
- ☐ Vehicle information and use including vehicle leases
- ☐ Information on any employee benefit plans including retirement plans, health insurance, etc.
- ☐ Details of meals and entertainment expense
- ☐ Any Internal Revenue Service and Department of Revenue correspondence received during the year
- ☐ List of any activities in other states
- ☐ Details of fixed assets and depreciation schedules

Consult a tax professional and call

Westside Income Tax & Business Services today.

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