

Tax Prep Checklist for Corporations

Basic Info

Completed	
<input type="checkbox"/>	Amounts and dates for state and local estimated tax payments made
<input type="checkbox"/>	Copy of articles of incorporation
<input type="checkbox"/>	Copy of IRS acceptance letter of S election or previously filed Form 2553
<input type="checkbox"/>	Employer Identification Number (EIN)
<input type="checkbox"/>	Last year's federal, state, and local tax returns
<input type="checkbox"/>	List of states and state ID numbers in which your business has nexus or a presence that requires reporting

Shareholders Info

Completed	
<input type="checkbox"/>	Name, address, and SSN/EIN of each Shareholder during the tax year
<input type="checkbox"/>	List of each shareholder's stock ownership
<input type="checkbox"/>	Reports detailing any change in ownership during the tax year
<input type="checkbox"/>	Reports for all shareholders capital contributions, withdrawals, or loans
<input type="checkbox"/>	Reports for all shareholders compensation and benefits including cost of medical and life insurance

Documents Received

Completed	
<input type="checkbox"/>	All Forms 1099-B, 1099-DIV, 1099-INT, 1099-K, or 1099-MISC received (or other records for dividends, interest, or business income)
<input type="checkbox"/>	Schedule K-1 received from entities that your business owns (lower tier entities)
<input type="checkbox"/>	All granted credit certificates issued by federal or state taxing authorities

Business and Financial Records

Completed	
<input type="checkbox"/>	General ledger, trial balance report from company books, balance sheet, and profit and loss statement
<input type="checkbox"/>	Bank and credit card records to support interest and other day-to-day business expenses
<input type="checkbox"/>	Copy or summary of all Form 1099 and W-2 issued

Business and Financial Records

Completed	
<input type="checkbox"/>	Reports detailing all federal unemployment, Social Security, and Medicare tax paid (Forms 940 & 941)
<input type="checkbox"/>	Reports of state and local payroll tax paid
<input type="checkbox"/>	If business was conducted in multiple states, compile a report of sales, payroll, and property values for each state
<input type="checkbox"/>	Reports for inventory including cost of goods or materials purchased for resale or manufacture and the total value of goods or materials at the end of year

Asset Records

Completed	
<input type="checkbox"/>	Prior year depreciation schedules detailing asset cost, date placed in service, prior depreciation, and business use percentage
<input type="checkbox"/>	Date of purchase, cost, trade-in allowance, and business use percentage for all assets acquired during the tax year
<input type="checkbox"/>	Date of purchase, cost, sales proceeds, trade-in allowance, expenses of the sale, and accumulated depreciation for all assets disposed of during the tax year
<input type="checkbox"/>	Mileage log for each owned or leased vehicle (business use and total use)
<input type="checkbox"/>	Reports for business use percentage and actual expenses for each owned vehicle (gas and maintenance costs)

Other Expenses (not already included in the financial reports)

Completed	
<input type="checkbox"/>	Meal and Entertainment
<input type="checkbox"/>	Miscellaneous income/ expenses