

# Business Tax Organizer Checklist

1. Last year's tax return and depreciation schedule
2. Names, Social Security numbers, addresses and ownership percentage of shareholders or partners
3. Income and Expense Information / Documents:
4. An income and expense (profit & loss) statement with all expenses categorized
  - a. Gross receipts and sales
  - b. Returns and allowances
  - c. Beginning of year and end of year inventory
  - d. Inventory purchases
  - e. Interest and bank fees paid
  - f. Credit card processing fees; collection costs
  - g. Advertising and marketing costs
  - h. Computer software and equipment costs
  - i. Cost of setting up and maintaining a company website
  - j. Legal and professional fees
  - k. Amounts paid for dues, subscriptions and publications
  - l. Taxes and licenses
  - m. Equipment rental and leases
  - n. Insurance
  - o. Job materials and supplies purchased
  - p. Postage and shipping
  - q. Education and training
  - r. Travel and meals & entertainment expenses
  - s. Uniforms and laundry and cleaning expenses
5. All interest and dividend statements from banks or investment companies (Form 1099-INT, 1099-DIV)
6. A list of all business assets (tools and equipment) including cost and date purchased
7. A list of all business assets sold or retired from service including sales price and date sold
8. Business-use percentage for assets also used for personal purposes, i.e. 75% for business
9. Subcontractor amounts paid
10. Wages and employer's taxes paid
11. Amount paid for health insurance premiums
12. Occupancy expenses if your business has a shop or office
  - a. Rent or Mortgage interest statements
  - b. Amounts paid for utilities, insurance, repairs, and improvements; purchase date and cost
  - c. Real estate taxes paid
13. Miles driven for business purposes
14. Business Vehicle taxes/registration fees; fuel, maintenance, insurance and other vehicle expenses
15. Cash and non-cash contributions to qualified nonprofit organizations
  - a. A list (with the fair market value and date of donation) of items donated to nonprofit organizations
  - b. If donated items total more than \$500 you must have a receipt from the organization.