

Taxpayer Checklist for Business Owners

As an Enrolled agents and accountants, 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.* This is an outline of the documents we will need when we meet with you.

- Article of Incorporation, Partnership agreement, Operating agreement etc.
- A copy of the last 3 year's Federal and State tax return
- Copy of current period balance sheet, income statement, trial balance and general ledger
- Prior year Financial Statements
- List of all business owners including:
 - Name
 - Social Security numbers
 - Address
 - Percent 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
- Detail of Fixed assets and depreciation schedules