



Business Income Tax Return Checklist Documents Required

Please provide the following documentation when delivering your tax information to us for preparing your business income tax return.

Also, please provide any additional documentation so that we may accurately include all taxable events you have incurred throughout the year.

Business Income:

- Copy of QuickBooks file (user name & password if applicable)
- Copy of all bank statements (Jan. and or through Dec.)
- Copy of summary of income
- 1099 Miscellaneous Income
- Copy of Sales and Use Tax Returns

Cost of Goods Sold:

- Summary of materials purchased
 - Beginning inventory (January 1st – Previous Year)
 - Ending inventory (December 31st)
 - Inventory method (FIFO, LIFO, other)
- Supplies purchased
- Other expenses
- Summary of payroll (W-3)
- Summary of contractor expenses (1096)

Expenses:

- Detailed summary of all expenses (QuickBooks summary)
- Automobile mileage log and trip sheets for every vehicle
- Detailed summary of other business expenses
- 1098 Mortgage Interest
- Tax bills and receipts

Balance Sheet:

Assets:

- Cash balances
- Accounts receivables
- List of vehicles (mileage, date of purchase and purchase \$)
- Property, plant and equipment (date purchased and purchase \$)
- Copies of any previous depreciation schedules

Liabilities:

- List of all liabilities (notes, mortgages and lines of credit in use)
- List of new leases or contracts entered into Accounts Payable

Equity:

- Copy of capital account
- Notation of any capital contributions or distributions