

BookSmart, LLC

Bookkeeping & Accounting



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Taxpayer Checklist for Business Owners

This list is a concise, though not exhaustive, outline of some of the documents we will need when we meet with you.

A copy of the last three year's Federal and State tax return

Articles of Incorporation, Partnership Agreement, Operating Agreement, etc.

A copy of current period balance sheet, income statement, trial balance and general ledger or a full back up of the QuickBooks company file.

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

Copies of final bank, credit card and loan statements for balance verification.

Schedule of owner fringe benefits received, i.e. child care, gym membership, healthcare or IRA contributions

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

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