

Tax Checklist

Income

Gross receipts from sales or services
Sales records (for accrual based businesses)
Returns and allowances
Business account interests (1099-INT or statement)
Other Income

ID Docs

Social Security or EIN
Last year's tax return
Returns and allowances
Business account interests (1099-INT or statement)
Other Income

Cost of Goods Sold

Inventory
Beginning inventory total amount
Inventory purchases
Ending inventory total amount
Items removed for personal purposes
Materials and supplies

Personal Expenses

College education statements, payments
Retirement account contributions
Charitable donations
Medical expenses and receipts (includes insurance)
Child care records
Home improvements
Moving expenses (related to work)
Car mileage and repairs (related to work)

Expenses

Advertising
Utilities
Transportation and travel
Commissions to subcontractors
Depreciation
Insurance (Business, renter, etc.)
Interest (loans, mortgage, etc.)
Professional fees (lawyers, accountants, & consultant)
Supplies (office, lab, etc.)
Rent (office, vehicle, other)
Home office square footage
Wages paid to employees (W2, W3, Payroll returns, 1099)
Employee benefit expenses
Repairs and maintenance
Estimated tax payments paid
Premiums paid to sole-proprietor and family
Premiums paid on behalf of partners and shareholders
Spouse's insurance

Notes/ Things-to-remember