

1120S (S Corporation) & 1065 (Partnership) – Document Checklist

Use this checklist to gather documents needed to prepare a **Form 1120S or Form 1065 business tax return**. Not all items apply to every business.

Business Information

- Legal business name
- Employer Identification Number (EIN)
- Business address
- Date business started
- State of formation
- Entity type (S Corporation or Partnership)
- Ownership percentages for all shareholders/partners
- Copies of shareholder/partner agreements or operating agreement

Owner / Partner Information

- Names, addresses, and SSNs/EINs of all owners
- Ownership changes during the year (dates & percentages)
- Capital contribution records
- Distribution records

Income

- Gross receipts / sales summary
- Forms 1099 issued and received
- Other income (interest, refunds, credits, etc.)

Expenses (Provide totals or detailed records)

Common Business Expenses

- Advertising & marketing
- Bank charges & merchant fees
- Insurance
- Interest expense
- Legal & professional fees
- Office expenses & supplies
- Rent or lease payments
- Repairs & maintenance
- Taxes & licenses
- Utilities
- Software & subscriptions

Payroll & Employee Information

- Payroll reports (W-2s, W-3)
- Payroll tax filings (Forms 941, 940, state filings)
- Employer-paid benefits
- Retirement plan contributions

Shareholder / Partner Payments

S Corporations (1120S Only)

- Shareholder wages and payroll records
- Shareholder health insurance premiums
- Shareholder distributions

Partnerships (1065 Only)

- Guaranteed payments to partners
- Partner distributions

Assets & Depreciation

- Fixed asset list
- Equipment, vehicle, and furniture purchases
- Asset sales or disposals
- Depreciation schedules (prior year, if available)

Balance Sheet Information

- Bank statements (beginning & end of year)
- Credit card statements
- Loan statements
- Accounts receivable & payable balances
- Inventory records (if applicable)

Tax Payments & Prior-Year Information

- Estimated tax payments
- Prior-year business tax returns
- State and local tax filings

IRS & Miscellaneous

- IRS or state notices received
- Foreign transactions or ownership disclosures (if applicable)
- Any additional information relevant to the business

Providing complete financial, ownership, and payroll information helps ensure accurate preparation of your 1120S or 1065 return and correct K-1 reporting.