135 Interstate Drive
Greenville, AL 36037

DREAMLAND
TAX SERVICES

Business Tax Preparation Checklist

Personal Information

1. **Owner(s) Information:**
   - Full Name(s)
   - Social Security Number(s) (SSN) or Taxpayer Identification Number(s) (TIN)
   - Home Address
   - Phone Number
   - Email Address

Business Information

2. **Business Details:**
   - Business Name
   - Employer Identification Number (EIN)
   - Business Address
   - Business Phone Number
   - Business Email Address
   - Website (if applicable)
   - State of Incorporation (if applicable)
   - Date of Formation

Income Documents

3. **Income Records:**
   - Gross Receipts from Sales or Services
   - Sales Records (for accrual-based taxpayers)
   - Returns and Allowances
   - Business Bank Account Interest (Form 1099-INT)
   - Other Income (e.g., rental income, royalties)
   - 1099-K (Payment processors such as Square, Stripe, PayPal, Cash App, Venmo, Zelle, etc.)

Expense Documents

4. **Expense Records:**
   - Advertising
   - Vehicle Expenses (mileage log and actual expenses)
   - Vehicle purchase or lease agreements (if applicable)
   - Commissions and Fees
   - Contract Labor (Form 1099-NEC or 1099-MISC)
   - Depreciation
   - Employee Wages (Form W-2 and W-3)
   - Insurance (other than health)
   - Interest on Business Loans
   - Legal and Professional Fees

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- Office Supplies
- Rent or Lease Payments
- Repairs and Maintenance
- Materials & Operating Supplies
- Taxes (payroll, sales, property, etc.)
- Travel, Meals, and Entertainment
- Utilities
- Other Business Expenses

Asset Information

5. **Asset Records:**
    - Purchase and Sale Information for Business Assets
    - Depreciation Schedules
    - Records of Improvements

Financial Statements

6. **Financial Statements:**
    - Profit and Loss Statement (Income Statement)
    - Balance Sheet
    - Cash Flow Statement

Previous Year's Tax Returns

7. **Previous Year's Tax Returns:**
    - Federal and State Tax Returns for the Previous Year

Payroll Records

8. **Payroll Records:**
    - Payroll Summary Reports
    - Form 941 (Quarterly Payroll Tax Returns)
    - Form 940 (Annual Federal Unemployment Tax Return)
    - State Unemployment Tax Returns

Deductions and Credits

9. **Deductions and Credits:**
    - Home Office Deduction Information
    - Health Insurance Premiums Paid
    - Retirement Plan Contributions
    - Charitable Contributions
    - Education Expenses
    - Energy-Efficient Equipment Purchases
    - Documentation must support eligibility and business-use requirements for all deductions claimed

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Miscellaneous

10. **Miscellaneous Documents:**
    - Estimated Tax Payments Made
    - Any IRS or State Tax Correspondence
    - Business Licenses and Permits
    - Professional Memberships and Subscriptions

Additional Notes

- Ensure all documents are organized and categorized properly.
- Documents may be submitted through our secure client portal unless otherwise requested.
- Schedule your appointment in advance and confirm the date and time.

By following this checklist, you can ensure that you have all the necessary documents and information prepared for your tax appointment, making the process smoother and more efficient.

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