

## Small Business Tax Preparation Checklist:

### General documents

- Federal tax ID number
- Shareholder(s)/Partner(s) personal information (Name, Address, SSN, Phone)
- Previous year's tax return

### Business income taxes documentation

- General ledgers or Trial Balance (if any)
- Financial statements—specifically your balance sheet and income statement
- Transactional supporting documents (big purchases, or invoices)
- Bank account statements
- Credit card statements
- Vehicle and mileage logs

### Business-related expenses grouped into the following categories:

- **Supplies:** General office supplies
- **Recurring operational costs:** Rent, utilities, and subscription-based services
- **Entertainment/travel:** Any applicable business entertainment and travel expenses
- **Marketing/advertising costs:** Expenses used to promote your business.
- **Professional fees:** Attorneys, consultants, accountants, bookkeepers, and more
- **Insurance policy details:** Gather both individual and group plan documents, company vehicle policies, and any other insurance coverage documentation.
- **Equipment and assets:** Include depreciation schedules.
- **Inventory Purchases** (if any)
- **Interest Expense:** Leases, note payables, or loan documentation.

### Employment tax documentation

- Employee forms: W-9 + I-9 On File for each employee
- W-2: Wage and tax statements for each employee
- Subcontractors and professional services: 1099: Nonemployee tax form
- 1099-MISC: Summary of fees and payments for nonemployees
- Payroll reports (monthly payroll) or Quarterly Form 941s
- 401K Plan Information (if any)

### In-home office documentation

- Square footage of office space
- Total square footage of home
- Mortgage interest or rent paid.
- Utilities
- Insurance policy