

Tax Preparation Checklist for Businesses

1. Business Information:
 - Employer Identification Number (EIN)
 - Business name, address, and contact information
 - Legal entity type (e.g., sole proprietorship, partnership, corporation)
2. Income Documents:
 - Profit and Loss Statement (P&L) or Income Statement
 - Balance Sheet
 - 1099 forms for payments to contractors or freelancers
 - Sales records, including a summary of income
 - Records of any other sources of income (e.g., interest, dividends)
3. Expenses and Deductions:
 - Summary of business-related expenses (e.g., rent, utilities, supplies)
 - Payroll records, including salaries, wages, and benefits
 - Depreciation schedules for business assets
 - Documentation for vehicle expenses, including mileage logs
 - Records of business-related travel and entertainment expenses
 - Information on any eligible business tax credits
4. Business Taxes:
 - Quarterly estimated tax payments (if applicable)
 - Business tax returns for previous years
 - Records of sales tax collected and paid (if applicable)
5. Additional Information:
 - Documentation of any significant business changes or events (e.g., new hires, acquisitions, investments)
 - Records of retirement plan contributions (e.g., 401(k), SEP IRA)
 - Information on any state or local tax obligations