



**TAX and INCOME MANAGEMENT ENTERPRISES**  
**T.I.M.E. is "MONEY"**

## **COMPANY TAX PREPARATION CHECKLIST**

### **Income**

- Gross receipts from sales or services
- Sales records (for accrual based taxpayers)
- Beginning inventory (if applicable)
- Ending Inventory (if applicable)
- Items removed for personal purposes (if applicable)
- Returns and allowances
- Business checking and savings account interest (1099-INT or statement)

### **Transportation and Travel Expenses**

#### **Local Transportation**

- Business trip (mileage) log
- Contemporaneous log or receipts for public transportation, parking and tolls.

#### **Travel away from home**

- Airfare or mileage (actual expense if drove)
- Hotels
- Meals Taxes and tips
- Internet connection (hotel, Internet café, etc.)

#### **Additional Expenses**

- Advertising

#### **Commissions paid to subcontractors**

- File Form 1099-MISC and 1096 as necessary

#### **Depreciation**

- Cost and acquisition date of assets
- Sales price and disposition date of any assets sold

## **Fringe benefits**

- Employer-paid pension/profit sharing contributions
- Employer-paid HSA contributions
- Employer-paid health insurance premiums
- Cost of other fringe benefits

## **Business insurance**

- Casualty loss insurance
- Errors and omissions
- Other

## **Interest expense**

- Mortgage interest on building owned by business
- Business loan interest
- Legal fees
- Revolving line of credit

## **Office supplies**

- Pens, paper, staples, other consumables, etc.

## **Rent expense**

- Office space rent
- Business-use vehicle lease expense
- Other

## **Office-in-home**

- Square footage of office space (hours of use for daycare business)
- Total square footage of home (not applicable for daycare business)
- Mortgage interest or rent paid
- Utilities

## **Wages paid to employees**

- Form W-2 and W-3 Federal and state payroll returns (Form 940, etc.)

## **Other expenses**

- Repairs, maintenance of office facility, etc.