Small Business Tax Prep Checklist

Centennial Accounting Group — Downloadable Template

Business Information

- ■ Legal business name and EIN
- ■ Business structure (LLC / S-Corp / C-Corp / Partnership / Sole Prop)
- ■ Prior-year federal and state tax returns
- ■ Any IRS or state notices received during the year

Income Records

- ■ Gross receipts / sales figures
- ■ Sales returns and allowances
- ■ Interest income (1099-INT)
- ■ Other income (rental, refunds, misc.)
- ■ 1099-K and merchant processor summaries

Expense Records

- ■ P&L / Income Statement for the year
- ■ Bank and credit card statements
- ■ Vehicle mileage log
- ■ Home office square footage
- ■ Depreciation schedule and new asset purchases
- ■ Health insurance premiums (self-employed)
- ■ Retirement contributions (SEP, Solo 401k, SIMPLE)

Payroll & Contractors

- ■ Payroll reports and W-3 totals
- ■ 941 / 940 / state UI filings
- ■ 1099-NEC totals and W-9s on file

Balance Sheet Items

- ■ Beginning and ending inventory
- ■ AR and AP balances at year-end
- ■ Loan balances and interest paid
- ■ Fixed asset additions and disposals

Owner Items

- ■ Owner distributions and contributions
- ■ Reasonable compensation documentation (S-Corp)
- ■ Estimated tax payments made (federal and state)

Prepared by _____ Date _____ Reviewed by _____