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BASIC CHECKLIST OF ITEMS REQUIRED FOR YEAR-END BUSINESS TAXES
(This is not meant to be all-inclusive)

- A detailed Profit and Loss Statement for the entire year – or a copy of your QuickBooks file on a flash drive. Please remember to give us your QuickBooks password.
- A detailed General ledger for the entire year.
- A detailed Balance Sheet for the entire year (if applicable).
- Balance of cash on hand as of the last day of the fiscal year.
- All year-end balances on loans and interest paid for the fiscal year.
- Copies of loan agreements for any new debt incurred during the year.
- Description of the activity affecting the officer's loan account with the company, if any.
- Details of any withdrawals by owners, and whether from cash or property.
- A list of all depreciable equipment purchased during the fiscal year, including date and total cost. Or a copy of the purchase invoice along with payment details.
- A list of all depreciable equipment sold during the fiscal year, including date and total sales price.
- A list of all accounts receivable for customers that owed money at the end of the fiscal year.
- A list of all accounts payable that were not paid at the end of the fiscal year.
- An ending balance of inventory on the last day of the fiscal year.
- For company vehicles, beginning and ending odometer reading and business miles driven.
- Copies of all insurance invoices indicating annual premium and dates of coverage.
- Copies of all sales tax returns filed during the fiscal year.
- Copies of all rooms and meals tax returns filed during the fiscal year.
- Copies of all payroll tax returns for the fiscal year. 940, 941, W2, W3, and state forms.
- Copies of any IRS notices received during the tax year.
- If a new client, a copy of last year's tax return. A copy of state incorporation papers, partnership agreement or LLC articles of organization.
- If a new S Corporation, provide a copy of Form 2553 along with the acceptance letter from the IRS stating that the corporation can file as an S Corporation.
- Bank statements with cancelled checks for the twelve months of the fiscal year.
- A bank reconciliation for the last month of the fiscal year for all cash accounts.