Small Business Tax Prep Checklist

1. General documents
   - Federal tax ID number
   - Social Security number
   - Previous year’s tax return—up to 3 years prior for both state and federal

2. Business income taxes documentation
   - Accounting journals and ledgers
   - Financial statements—specifically your balance sheet and income statement
   - Transactional supporting documents

3. Business-related expenses documentation
   - Receipts 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 for each

4. Employment tax documentation
   - Employee forms:
     - W-9: Employee tax withholding certificate
     - I-9: Verification of employee legal working status
     - 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
     - Gross monthly payroll
     - Total deductions withheld from employee gross wages

5. In-home office documentation
   - Square footage of office space
   - Mortgage interest or rent paid
   - Utilities
   - Insurance policy