

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

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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

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In-home office documentation

- Square footage of office space
- Mortgage interest or rent paid
- Utilities
- Insurance policy