



Allegiant Tax Services

SMALL BUSINESS TAX PREPARATION CHECKLIST

Use this checklist to help you gather your tax documents, receipts, deductions and records. It is usually helpful to provide your preparer with a copy of your previous year's tax return (new clients only).

Personal Information needed to prepare your return

- Full business name, EIN, business address, date incorporated.
- Owner(s) name, percent ownership, SS #, and ownership details.
- Business Assets

INCOME

- Gross receipts from sales or services.
- Business checking/savings account interest.
- Other income (including all 1099's).
- _____

COST OF GOODS

- Inventory (beginning inventory, inventory purchases, ending inventory).
- Personal usage.
- Materials & supplies.
- _____

EXPENSES

- Wages/Contract Labor (W2's/1099's paid).
- Office Expenses (mortgage/rent, business-use vehicle).
- Business Insurance (Casualty, E&O).
- Depreciation – Cost and first date of business use, sales price and disposition date of assets sold.
- Interest – Investment expense and interest, business loan.
- Advertising (business cards, website, signage, mailings).
- Professional Fees – Tax services, lawyers, consultants.
- Office Supplies (Furniture, electronics, paper, copier, pens, shipping, postage).
- Travel Expenses (including mileage log, tolls, parking, hotel, airfare, meals).
- Phone Expense (cell phones, landline, or fax for business).
- _____

OTHER EXPENSES

- Retirement Plan contributions/benefits.
- Repairs/Maintenance of office facility.
- Licensing, taxes, fees.
- Uniforms.
- Utilities.
- _____

* The above is intended to provide generalized financial information designed to educate a broad segment of the public; it does not give personalized tax, investment, legal or other business and professional advice. Before taking any action, you should always seek the assistance of a professional who knows your particular situation for advice on your taxes, your investments, the law or any other business and professional matters that affect you and/or your business. This document is intended for informational purposes only. It is in no way a complete list of documents and deductions used for your individual tax situation. This checklist is only intended to be a guide.