



Small Business Tax Prep Checklist

Simplify Tax Season with These Essential Steps

Business Information

- EIN (Employer Identification Number) or Social Security Number.
- Business name, address, and contact information.
- A copy of your previous year's tax return.

Income Records

- Sales records (e.g., revenue from products/services).
- 1099 forms for freelance or contractor income.
- Records of other income sources (e.g., grants, rental income).

Expense Documentation

- Receipts for all deductible expenses, categorized by type (e.g., office supplies, travel, advertising).
- Payroll records for employees and contractors, including W-2s for employees and 1099-NECs for contractors.
- Utilities and rent payments (home office or business location).
- Insurance premiums (e.g., liability, health).

Asset Information

- Purchase and sale records for business assets (e.g., vehicles, equipment, property).
- Depreciation schedules for fixed assets.

Vehicle Use

- Mileage logs (business vs. personal use).
- Receipts for fuel, maintenance, and repairs.

Loans and Financing

- Loan statements showing principal and interest payments.
- Records of any new loans or lines of credit.

Bank and Credit Card Statements

- Annual summaries or monthly statements for business accounts.
- Credit card statements with business expenses highlighted.

Tax-Specific Documents

- Estimated tax payments made during the year.
- Sales tax filings and payment records.
- Employer tax filings (e.g., Form 941/940).

Other Documents

- Legal documents for any business changes (e.g., incorporation, mergers).
- Health insurance coverage details for employees.

Tips to Stay Organized

- Keep all tax-related documents in one place (use digital folders or apps).
- Schedule time weekly or monthly to update your bookkeeping records.

- Consult with your bookkeeper to ensure accurate and complete records.

Ready to Get Organized?

Bookkeepers can help you:

- Maintain accurate financial records.
- Prepare financial summaries for tax filing.
- Ensure compliance with tax laws.
- Save time and reduce stress during tax season.

Contact me today to ensure you're prepared for tax season and beyond!

Disclaimer: This checklist is intended for informational purposes only and does not constitute legal, tax, or financial advice. Please consult with a qualified tax professional or attorney for advice tailored to your specific circumstances.

Bookkeeping services provided do not include tax preparation or filing.

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