

2023 Tax Checklist for Small Business Income Tax Return
Prepared by Your Tax Matters LLC

Basic Information

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| <input type="checkbox"/> Business name, address, phone numbers and e-mail address | <input type="checkbox"/> State registration number and officers/managers information (w/t share %) |
| <input type="checkbox"/> SSN or EIN, business classification code and principal business | <input type="checkbox"/> Organization/Operating Agreement Articles |
| <input type="checkbox"/> Business Owner ID (Driver's license) * | <input type="checkbox"/> 2022 Tax Return Copy |
| <input type="checkbox"/> Accounting method and start date | <input type="checkbox"/> Previous year NOL information |

Income

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|---|---|
| <input type="checkbox"/> Gross receipts from business | <input type="checkbox"/> Cost of Goods Sold |
| <input type="checkbox"/> Returns and allowances | <input type="radio"/> Beginning/Ending inventory |
| <input type="checkbox"/> Other income such as bank interest, tax credit or tax refund, etc. | <input type="radio"/> Purchases and personal use information |
| <input type="checkbox"/> Sales records (for accrual basis) | <input type="radio"/> Costs of labor |
| <input type="checkbox"/> Business checking/savings account interest (1099-INT or statement) | <input type="radio"/> Cost of materials & supplies, freight and other inventory related costs |
| <input type="checkbox"/> K-1 forms from other businesses | |

Expenses

- | | |
|---|--|
| <input type="checkbox"/> Advertising and marketing expenses | <input type="checkbox"/> Repairs and maintenance |
| <input type="checkbox"/> Car and truck expenses | <input type="checkbox"/> Taxes and licenses |
| <input type="checkbox"/> Auto mileage – dates and written records | <input type="checkbox"/> Travel expenses (lodging, airfare, tolls, car rental, etc.) |
| <input type="checkbox"/> Commissions and contract labor paid | <input type="checkbox"/> Meals and gifts with client names and activity information ** |
| <input type="checkbox"/> Asset depreciation list from last year | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> New asset (tools, machines, furniture, software, etc.) purchase date and price | <input type="checkbox"/> Wages (employees & officers wages) |
| <input type="checkbox"/> Employee benefit program expenses | <input type="checkbox"/> Training and education |
| <input type="checkbox"/> Business related insurance expenses | <input type="checkbox"/> Bank fees, credit card processing fees |
| <input type="checkbox"/> Mortgage and other business related liability interest payments | <input type="checkbox"/> Postage and shipping expense |
| <input type="checkbox"/> Legal, professional & tax preparation fees | <input type="checkbox"/> Phone, internet and communication fees |
| <input type="checkbox"/> Office expenses and supplies | <input type="checkbox"/> Reference materials |
| <input type="checkbox"/> Rent or lease expense of business property, vehicles, machinery, etc. | <input type="checkbox"/> Office-in-home (square footage and related expenses) |

Accounting/Bookkeeping Supporting Documents

- Profit & Loss and Balance Sheet, other transaction reports from QuickBooks or accounting software. Bank and credit card statements if needed.