



Lawrie CPA Group

Income Tax Specialists

Small Business Tax Prep Checklist

Income

- Gross receipts from sales or services
- Sales records (for accrual based taxpayers)
- Inventory (if applicable)
 - Beginning inventory
 - Inventory purchases
 - Ending inventory
 - Items removed for personal purposes
- Returns and allowances
- Business checking/savings account interest (1099-INT or statement)
- Other income

Expenses

- Advertising
- Transportation and travel expenses
 - Local transportation
 - Business trip (mileage) log
 - Contemporaneous log or receipts for public transportation, parking, and tolls
 - Travel away from home
 - Airfare or mileage/actual expense if drove
 - Hotel
 - Meals, tips
 - Taxi, tips
 - Internet connection (hotel, Internet café etc.)
 - Other
- Commissions paid to subcontractors
 - File Form 1099-MISC and 1096 as necessary
- Depreciation
 - Cost and acquisition date of assets
 - Sales price and disposition date of any assets sold
- Fringe benefits
 - Employer-paid pension/profit sharing contributions
 - Employer paid HSA contributions
 - Employer-paid health insurance premiums
 - Cost of other fringe benefits

- Business insurance
 - Casualty loss insurance
 - Errors and omissions
 - Other
- Interest expense
 - Mortgage interest on building owned by business
 - Business loan interest
- Legal fees
- Office supplies
 - Pens, paper, staples, etc
 - Other consumables
- Rent expense
 - Office space rent
 - Business-use vehicle lease expense
 - Other
- Office-in-home
 - Square footage of office space (hours of use for daycare business, only square footage is required for the new standard office-in-home deduction)
 - Total square footage of home (not applicable for daycare business)
 - Mortgage interest or rent paid
 - Utilities
- Wages paid to employees
 - Form W-2 and W-3
 - Federal and state payroll returns (Form 940, etc.)
- Other expenses
 - Repairs, maintenance of office facility, etc
 - Other business related expenses

Contact us if you have any questions about the documents you should bring [317-866-7456](tel:317-866-7456)