MARIETTE FELICIE MARTINEZ, EA TAX SERVICES

SMALL BUSINESS TAXES CHECKLIST
CASH BASIS TAXPAYERS ONLY

Income Items

- ✓ YTD Profit &Loss and Balance Sheet (for both Income & Expenses) – Cash Basis
- ✓ QuickBooks Data File – please make sure all balance sheet accounts have been reconciled and all transactions are categorized. Only provide Portable Copy.
  If your engagement includes bookkeeping work ($50/hr), you may provide an accountant's copy so that we can import our tax adjustments into your live file.
- ✓ QBO – please invite us as your accountant: accounting@mariettemartinez.com
- ✓ 1099 Misc Forms (Box 7 should be checked)
- ✓ 1099-Ks (issued by merchant card providers, such as PayPal and Google)
- ✓ Accounts Receivable Balance as of 12/31/XX- verify all customer balances are correct
- ✓ Sales Taxes – provide all tax returns and confirm if gross revenue includes sales taxes

Expense Items

- ✓ Heath Insurance Premiums – separate 2% shareholder from other employees
- ✓ Heath Savings Account Contributions – separate 2% shareholder from other employees
- ✓ Form 1099s/1096 for Subcontractors
- ✓ Form W2s/W3 and Form 940 Annual Federal Unemployment Return - identify Officers Salaries from other employee salaries
- ✓ End of Year Payroll Summaries from Payroll Service
- ✓ Company Expenses Paid Personally (use excel spreadsheet or enter as General Journal)
- ✓ Accounts Payable Balance as of 12/31/XX- verify all vendor balances are correct
- ✓ Beginning Inventory, Inventory Purchases & Ending Inventory (physical count)
- ✓ December & January (following tax year) Bank Statements for ALL bank accounts
- ✓ December & January (following tax year) Credit Card Statements for ALL credit cards
- ✓ December & January (following tax year) Statements for ALL loan accounts
- ✓ List of Asset Purchases and Dispositions, Including Autos
  - o asset description, purchase date, cost basis and sales price required
  - o prior year depreciation schedules for previously purchased assets
- ✓ Written Mileage Log for auto expense (1 per vehicle)- Required for tax deduction
  - o provide breakdown of lease payments, loan payments and actual auto expenses
- ✓ Home Office Deduction Spreadsheet or Company accountable/reimbursable plan
- ✓ Estimated Taxes paid for current tax year: amounts, dates and tax agencies paid

New Business Client Required Items (when applicable)

- ✓ Copy of your Articles of Organization, Formation or Incorporation, Operating Agreement
- ✓ Original EIN Issuance Letter
- ✓ S Corp Election
- ✓ Prior Year's Federal & State(s) Business Tax Returns including K-1s and all schedules
- ✓ Shareholder Basis Information (paid in capital, owner names, addresses, ownership, etc.)
- ✓ Proof of identity for taxpayer(s) on returns (Social Security card & photo ID)