

**Small BUSINESS TAX 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