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2017 BUSINESS TAX RETURN INFORMATION

December 2017

To: Corporate Officers, Single-Member LLCs, Tax Matters Partners, Sole Proprietors (Schedule C)

In order to help you with the collection and organization of business income and expenses which will be used to complete your 2016 tax return, please find enclosed a **Business Tax Return Checklist** which summarizes the required information. Many clients will not need to provide data that is already in our files such as previous tax returns or current payroll records. Please contact our office if you have any questions.

Remember to provide information for business expenses that DOES NOT include personal expenses. These expenses must be maintained separately.

ALTHOUGH MANY TRANSACTIONS ARE NOW PROCESSED ELECTRONICALLY OR ON DIGITAL MEDIA, IT IS IMPERATIVE THAT PAPER RECEIPTS AND DOCUMENTATION ARE MAINTAINED

It is your responsibility to provide us with true, complete and accurate information regarding income and tax deductions and to maintain all supporting documents. Although we may require clarification or additional information, we generally do not audit or verify the data that you provide.

TIMELY FILING of BUSINESS RETURNS:

*(Some DUE DATES have been changed…**see REVERSE for details**)*

In order to complete your return and file by the due date, your 2017 checklist and other required documentation **must be received at our office** by the following dates:

C-Corps (1120), S-Corps (1120S) & Partnerships (1065) – **TUESDAY, JANUARY 30, 2018**
Single-Member LLCs & Sole Proprietorships (Schedule C) –**WEDNESDAY, FEBRUARY 28, 2018**

If COMPLETE information is not provided by **our** due date, an **EXTENSION** will be prepared.
(A tax payment may be required with the extension.)

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FOR EXTENDED BUSINESS RETURNS:
C-Corps (1120) DUE 10/15/18……… S-Corps (1120S) & Partnerships (1065) DUE 9/17/18
We must have your COMPLETE information in our office by AUGUST 1, 2018 in order to file timely

FOR EXTENDED PERSONAL RETURNS
Single-Member LLCs & Sole Proprietorships (Schedule C)…….**DUE DATE 10/15/18**
We must have your COMPLETE information in our office by SEPTEMBER 17, 2017 in order to file timely

Feel free to contact our office should you have any questions.

Sincerely,

John Godino

SELF-EMPLOYED/SMALL BUSINESS TAX RETURN CHECKLIST
(CALENDAR YEAR only)
All Items as of December 31, 2017

INCOME/ASSETS/MISC

1. **a**) Total Amount of 2017 DEPOSITS = $ _______________

   b) Consider ALL business accounts and adjust for internal transfers, loans, credit card advances, personal capital invested, etc.

   c) Compare RECEIPTS/PAID INVOICES with TOTAL DEPOSITS

   d) Attach FOUR Sales Tax returns for 2017 (if applicable and not in our file)

   e) Copy of reconciled Bank Statements for JAN 2017 & DEC 2017

   f) Provide interest/dividend/broker statements and all **FORMS 1099-K**

2. List of Accounts Receivable/Accounts Payable (accrual taxpayers only)

3. Inventory (if applicable)

4. Payroll Tax Returns (Current and Previous Year if not in our file)

5. Business Tax Returns (Current and Previous Year if not in our file)

EXPENSES/DEDUCTIONS

6. **SUMMARY of ITEMIZED EXPENSES** on reverse (keep receipts for your file)

7. List of itemized **Petty Cash** Expenses
   → How do these expenses fit into categories of # 6 above?

8. List of **Assets** Purchased and/or Sold (INCLUDE ALL BUSINESS VEHICLES)
   →By Type of Asset, Date of Purchase/Sale and Purchase/Sale Price

9. **Business Vehicle Information**
   Year/make/model/date placed in service/cost/vehicle weight
   LEASED: Lease Payments…….OWNED: Loan **Interest** Paid
   Business mileage, fuel, insurance, repairs, tires, tolls, parking

10. Foreign Accounts? Over 10K (all accounts) in 2017: **Bank Name(s)/Acct#(s)/Max Balance Each**

11. Business Loan/Mortgage Info
    →**Interest Paid** (NOT LOAN PAYMENTS), Loan Balances

ATTACH ADDITIONAL SHEETS AS NECESSARY

INCOME & EXPENSE SUMMARY - 2017 TAX YEAR

BUSINESS NAME________________________________CONTACT NAME____________________________________

TELEPHONE____________________________________E-MAIL____

2017 GROSS BUSINESS INCOME	$
Accounting Fees	$
Advertising	$
Bank Service Charges	$
Car & Truck Expenses (est mileage for each)	$
Casual Labor	$
Commissions (1099s issued? ☐ Yes ■ No)	$
Cost of Goods	$
Education & Training	$
Fees, Licenses, Permits	$
Insurance (LIABILITY, WORKERS COMP, ETC)	$
Legal & Professional	$
Local Transportation/Bus/Taxi	$
Materials & Supplies	$
Office Expenses	$
Business Gifts (maximum $25 per gift)	$
Postage/Delivery/Freight	$
Dues/Memberships/Subscriptions	$
Rents Paid	$
Salaries & Wages (attach W2s)	$
Subcontractors	$
Telephone/Pager	$
Travel & Entertainment	$
Utilities	$
Website Expenses	$

(PLEASE INCLUDE ANY OTHER EXPENSES NOT LISTED; REVISE CATEGORIES AS REQUIRED) 12/17