



BUSINESS TAX DOCUMENT CHECKLIST

Below is a checklist of the basic forms and records to collect throughout the year for your business. Disregard any items that do not apply to your situation.

FINANCIAL STATEMENTS

QuickBooks Users

- Upload a backup or portable company file to your client portal (please do NOT send an Accountant's copy)

Non-QuickBooks Users

- Balance Sheet as of year-end with prior year comparison
- Profit & Loss Statement for the year with prior year comparison
- Year-to-Date Trial Balance

SUPPORTING DOCUMENTATION

- Copies of year-end bank statements and reconciliations for all bank accounts
- Loan statements showing the balances as of the end of the year, including loans owed to, or due from, shareholders. Include, if applicable:
 - Copies of any new bank loans obtained during the year
 - Copies of any new loans to, or from, shareholders during the year
 - Payoffs of any loans
- Credit card statements showing the balances as of the end of the year. These may have a closing date sometime in the month following the last month of the year
- Year-end inventory at cost
- Accounts Receivable Aging Report
- Accounts Payable Aging Report
- List of uncollectable accounts receivable/bad debt

PAYROLL INFORMATION

Payroll Reports

- Calendar year payroll Form W-3
- Copy of owner W-2
- Federal FUTA report (Form 940)
- Quarterly IRS Form 941
- Quarterly Oregon Form OQ
- If you are a fiscal year-end, please provide a payroll report showing gross wages and employer taxes paid for the fiscal year if available
- Last payroll summary for final pay period of the year (if not in QuickBooks backup)

Unpaid payroll taxes at year-end

- 941 tax deposit
- 940 tax deposit
- State withholding deposit
- SUTA and Trimet deposit

EQUIPMENT, FURNITURE, VEHICLES, LEASEHOLD IMPROVEMENTS

- Schedule of assets (equipment) bought or sold during the year with date placed in service and cost, or date sold and proceeds
- Listing of disposed assets, if any
- Schedule of any leasehold improvements

MISCELLANEOUS

- Amount of revenue earned in City of Portland or Multnomah County, any sales or payroll hours spent out of City of Portland generating revenue
- Revenue earned in other states and related city in the state
- Any notices from IRS or Oregon regarding taxes adjusted or penalties for previous years
- Any benefits (medical, life ins. etc) paid by the corporation for shareholder or owner
- Copy of any new lease agreements for vehicles or equipment

NEW CLIENTS ONLY

- Copy of prior 2 years business tax returns or personal returns if you file on a schedule C
- Copy of Articles of incorporation