

BUSINESS TAX CHECKLIST

Please use this checklist as a guide to help you gather the documents needed for a smooth and successful tax preparation experience. Please note, not all will apply to every business.

- EIN Letter. A copy of the EIN letter is needed to ensure that the correct filing requirement is being met.
- If you used a vehicle for your business, the make, model, year, and cost of the vehicle at the time of purchase
- Business income via the sources you've collected the funds such as ZELLE, CashApp, SQUARE, or via your bookkeeping software.
- If you worked out of your home, you might qualify for Home Office Deduction. Provide the total square footage of your home and the total square footage of your office.
- Business Expenses are tallied and separated via the expense categories for the appropriate tax year. See Schedule C.
- If you are a landlord, provide the real estate address, tax bill, rent collected, maintenance and repair expenses, mortgage interest statement.

ADDITIONAL DETAILS...

- It is essential to keep track of your business income. If you do not have a record-keeping app or software, whichever way you accept payment, total it up and provide it to your tax preparer.
- Typical business expenses are cell phone bill, car payment, monthly car insurance, car maintenance and repair, fuel, office rent or lease, employees or contractors, equipment leases, marketing, etc. Depending on the amount of time spent in your business, write-offs may be limited to the percentage of business use.
- For the home office deduction, other expenses can be accounted for, such as internet bills, the electric bill, and any bills related to your home office. (Note: Deductions can only be taken if there is a positive business income remaining.)



Victoria Watson Tax Accountant, Bacc

vwaccountingservice.com | Victoria.Watson@vwaccountingservice.com
331-431-9129

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