TAX YEAR 2026 / 2027 FILING SEASON

# Business Tax Checklist

TAX & ACCOUNTING SERVICE

For businesses, self-employed clients and rental property owners. Use the items that apply.

## Business profile & tax payments

- ☐ **Entity and prior return.** Legal name, EIN confirmation letter, current address, and prior federal and state returns with depreciation schedules if new to VW Tax. Include formation documents and IRS election approvals, if applicable.
- ☐ **Ownership and business changes.** Owner names, ownership percentages, and dates and details of changes. Flag a new or closed business, entity changes, and any new state where you had sales, workers or property.
- ☐ **Tax payments and notices.** Dates and amounts of federal and state estimated and extension payments, state pass-through entity (PTE) tax payments, and copies of tax notices.

## Books, revenue & operating expenses

- ☐ **Year-end bookkeeping.** Send a full-year profit and loss statement, year-end balance sheet, trial balance and general ledger if available. If books aren't reconciled, include bank, credit card and loan statements. A spreadsheet with dated transactions works if you don't use bookkeeping software.
- ☐ **Sales and other receipts.** Provide gross sales by source, including cash, checks, Zelle, Cash App, Square and other processors. Include Forms 1099-K, 1099-NEC and 1099-MISC received, and records of other income, grants and reimbursements.
- ☐ **Reconcile payment activity.** Provide processor summaries showing fees, refunds, chargebacks and sales tax collected. Identify transfers and personal payments so deposits and 1099 totals can be matched to the books without double counting.
- ☐ **Expense totals and supporting records.** Send totals by category and receipts for items such as rent, utilities, software, advertising, insurance, professional fees, supplies and travel. Include business purpose for meals, and the business-use share of mixed expenses.
- ☐ **Inventory and cost of goods sold.** Beginning and ending inventory counts and costs, purchases, freight and direct production costs, where applicable. Include year-end receivables and payables if you use accrual accounting.

**Send documents through your secure client portal.** Keep a copy for your records.



**Victoria Watson | Tax Accountant, BAcc**

vwaccountingservice.com | Victoria.Watson@vwaccountingservice.com | (331) 227-1287

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Gather payroll, ownership, asset and rental records that apply to your business.

## Payroll, owners & reporting

- ☐ **Employees and benefits.** Year-end payroll summary, Forms W-2/W-3, 941 or 944, and 940, plus state payroll filings and payments. Include any tips or overtime reporting, owner wages, S-corp shareholder health insurance, retirement contributions and other employee benefits.
- ☐ **Contractor and vendor payments.** Send W-9s, annual totals by payee and payment method, plus 1099s filed. Flag unfiled forms. The federal 1099-NEC threshold for many 2026 payments is $2,000. Other reporting rules can still apply.
- ☐ **Owner activity and loans.** Provide capital contributions, draws or distributions, shareholder or partner loans and repayments, and any prior basis schedules. Include debt statements that separate principal and interest.
- ☐ **Sales tax and multistate activity.** Sales tax returns and payments, taxable and exempt sales, and breakdowns by state for sales, payroll or property if you operated in multiple states.

## Property, vehicles & special situations

- ☐ **Assets bought, sold or disposed of.** Invoices, purchase cost, acquisition and first-use dates, business-use percentage, and sale or trade-in records. Include equipment, vehicles, major improvements and year-end depreciation schedules if available.
- ☐ **Business vehicle.** Mileage log with dates, destinations and business purposes; annual business and total miles. Include year, make, model, purchase cost or lease agreement, and fuel, insurance, repairs and other vehicle costs.
- ☐ **Home office.** Office and total home square footage, months used, and whether the space was used regularly and exclusively for business. Include direct office costs and home rent or ownership costs, utilities and insurance.
- ☐ **Rental property.** Per property, send address, rents, expenses, Form 1098, property taxes, closing statements, improvements, dates available for rent, and days rented at fair value and used personally.
- ☐ **Other records, if applicable.** Flag domestic research or software development costs, employer child care and paid leave programs. Nonprofits should also send grant and contribution records, program expenses, and board and compensation details for Form 990-series filings.

**IRS guidance** IRS business records 2026 business tax provisions Form 1099 filing rules



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