

SMALL BUSINESS TAX PREP CHECKLIST 2019

A free small biz tax prep checklist from H & R Block. Copy, print, or download this free PDF for tax season. Includes expenses and deductions.



Income

- ☐ Gross receipts from sales or services
- ☐ Sales records (for accrual based taxpayers)
- ☐ Returns and allowances
- ☐ Business checking/savings account interest (1099-INT or statement)
- ☐ Other income

Cost of Goods Sold (if applicable)

- ☐ Inventory
- ☐ Beginning inventory total dollar amount
- ☐ Inventory purchases
- ☐ Ending inventory total dollar amount
- ☐ Items removed for personal purposes
- ☐ Materials & Supplies

Expenses

- ☐ Advertising
- ☐ Phones (landline, fax or cell phones related to business)
- ☐ Computer & internet expenses
- ☐ Transportation and travel expenses (Local transportation, Travel away from home)
- ☐ Business trip (mileage) log
- ☐ Contemporaneous log or receipts for public transportation, parking, and tolls
- ☐ Airfare or mileage/actual expense if drove
- ☐ Hotel
- ☐ Meals, tips
- ☐ Taxi, tips
- ☐ Internet connection (hotel, Internet café etc.)
- ☐ Commissions paid to subcontractors - File Form 1099-MISC and 1096 as necessary
- ☐ Depreciation
- ☐ Depreciation: Cost and first date of business use of assets
- ☐ Depreciation: Records relating to personal use of assets
- ☐ Depreciation: Sales price and disposition date of any assets sold
- ☐ Business insurance: Errors and omissions
- ☐ Interest expense: Business loan interest
- ☐ Interest expense: Investment expense and interest
- ☐ Interest expense: Investment expense and interest
- ☐ Professional fees: Lawyers, accountants, and consultants
- ☐ Office supplies: Pens, paper, staples, and other consumables
- ☐ Rent expense: Office space rent
- ☐ Rent expense: Business-use vehicle lease expense
- ☐ Office-in-home: Square footage of office space
- ☐ Office-in-home: Total square footage of home
- ☐ Office-in-home: Hours of use, if operating an in home daycare
- ☐ Office-in-home: Mortgage interest or rent paid
- ☐ Office-in-home: Homeowner's or renters' insurance
- ☐ Office-in-home: Utilities
- ☐ Office-in-home: Cost of home, separate improvements and first date of business use
- ☐ Wages paid to employees: Form W-2 and W-3
- ☐ Wages paid to employees: Federal and state payroll returns (Form 940, Form 941, etc.)

- ☐ Wages paid to employees: Employee benefit expenses [This needs to be left-aligned with "Wages paid to employees"]
- ☐ Wages paid to employees: Contractors
- ☐ Wages paid to employees: Form 1099-MISC
- ☐ Wages paid to employees: Form 1096
- ☐ Other expenses: Repairs, maintenance of office facility, etc
- ☐ Other expenses: Estimated tax payments made
- ☐ Other expenses: Other business related expenses
- ☐ Other expenses: Health insurance [This needs to be left-aligned with "Other expenses"]
- ☐ Other expenses: Premiums paid to cover the sole-proprietor and family
- ☐ Other expenses: Premiums paid on behalf of partners and S corporation shareholders
- ☐ Other expenses: Information on spouse's employer provided insurance

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