Small business tax prep checklist

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Item	What it contains	Where it comes from	Done (date, initials)
1. Reconciled accounts	Every bank and card, reconciled through year end, with the December statement attached to each	QuickBooks: Reports, Reconciliation Reports (export them)	
2. Year-end reports	Trial balance, profit and loss, and balance sheet as of year end	QuickBooks, exported	
3. Fixed asset detail	What was bought, when, what it cost, and whether it was financed or paid outright		
4. Loan schedules	Principal and interest split for the year, for every note	The lender. Request in December; they take about a week	
5. Equity movements	Draws, distributions and contributions, listed separately from operations		
6. Contractor list	W-9 status marked against each name, checked before the 1099 deadline		
7. Open-items note	Anything not resolved, written down plainly with amounts and dates		
Owner: last year's return	Federal and state, if this preparer did not file it	The prior preparer	
Owner: ownership details	EIN, each owner's percentage, and any change in owners during the year		
Owner: estimated tax payments	Dates and amounts, federal and state	IRS and state payment confirmations	
Owner: 1099s received	1099-NEC or 1099-MISC from clients, 1099-K from processors and marketplaces, 1099-INT for bank interest	Mail or the payer's portal, in January	
Owner: payroll year-end forms	W-2s, W-3, the quarterly 941s (or annual 944) and the 940	The payroll provider	
Owner: sales tax returns	Every return filed for the year, if the business collects sales tax	The state portal	
Owner: inventory count	A December 31 count, if the business sells physical goods		
Owner: vehicle mileage	Business miles from a log, not an estimate	Mileage log or app	
Owner: home office	Square footage and costs, if the owner works from home		
Owner: health insurance	Premiums for a more-than-2% S corporation shareholder, before the W-2 is filed	The insurer	
Owner: IRS or state notices	Any notice received during the year	Mail	