

Income Tax Checklist for Business Owners

Personal Information & Prior Years' Tax Returns

- For you, your spouse and all your dependents, please provide:
 - Full name** (as shown on social security card) & **birthdates**
 - Copy of social security cards** or tax ID numbers
 - Copy of current drivers' licenses** for you & your spouse
 - Last 3 years' tax returns (at minimum **prior year tax return**)

 - Depreciation Detail** (from most recent tax return)
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Business Income and Expenses

- 1099s** and **list of other income received** with totals
 - Expenses** listed by category with total for each category
 - Invoices of all assets** purchased in current year (assets = items last more than 1 year and cost more than \$100)
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Business Vehicle & Travel Information

- Description** of vehicle(s) used for business
 - Year, make or model**, & approximate **date** business use began
- Mileage Info** for each vehicle
 - Total miles** for year
 - Business miles** for year
 - Commuting miles** for year (Commute = to and from regular work location)
- Mileage log** that shows:
 - Business purpose, destination, date, # business miles for each business trip (Log should be contemporaneous: recorded at time of trip)
- Travel** away from home overnight
 - Destination, **dates**-each location, **business purpose**, # of **non-business days**
 - Travel cost** (airfare, other transportation expenses)