

## **2009 Business Checklist & Info Sheet**

(Corporations, Partnerships, LLCs, Self-Employed, Non-Profits)

PLEASE ANSWER THE SECTIONS IN ITALICS AND RETURN THIS CHECKLIST TO US.

### **BUSINESS INFO SHEET**

1. ***NAME OF ENTITY:*** \_\_\_\_\_

In order for us to keep our records up-to-date, please provide us with any changes to the following:

Office Tel #: \_\_\_\_\_ Cell Tel#: \_\_\_\_\_ Fax #: \_\_\_\_\_

Mailing address: \_\_\_\_\_

e-mail address, if any: \_\_\_\_\_

If your information is computerized, please indicate which software is used and the current version of the program: \_\_\_\_\_ Password: \_\_\_\_\_

2. **AUTOS:** We need the following for each car used for any business purposes:

- *Total mileage put onto each car for the year:* \_\_\_\_\_.  
*Total business (non-commuting) mileage* \_\_\_\_\_.
- *Distance of one-way commute between principal driver's home and place of business:* \_\_\_\_\_.  
*Number of days each auto was used for commuting:* \_\_\_\_\_.
- *Do you have a written log or records to substantiate the business mileage claimed, as required? (Please answer Yes or No)* \_\_\_\_\_. *If no, indicate how you determined the business mileage.*
- \_\_\_\_\_
- Also for each auto, provide date of purchase, description, cost, and name of principal driver. If auto was sold or traded in the year, show date of disposition and proceeds.
- If there is any automobile financing, please provide the amount of interest paid during the year \_\_\_\_\_.

3. **Domestic Production Activities Deduction:** You may be able to deduct up to 6% (9% in 2010) of your qualified production activities income from certain business activities. However, the deduction could be modest with a significant amount of work involved in the calculation of the deduction.

- If your business qualifies and you would like us to do the necessary calculations and forms, initial here \_\_\_\_\_.

4. **SELF-EMPLOYED INDIVIDUALS**

- If your principal place of business is in your home, or if you store inventory or product samples in your home, you may wish to deduct **office in the home** expenses. If you believe that you might qualify for such a deduction, please indicate this. We will need to request further information if you wish to use this deduction, and we will need to discuss other ramifications of the choice.

5. **INCOME TAXES** (CORPORATIONS AND PARTNERSHIPS ONLY)

- **IRS estimated** tax payments, if any: Show amount of each and date of mailing.
- **State estimated** tax payments, if any: Show amount of each and date paid (and name of states if more than one).
- Did you **receive any tax notices** from either the IRS or any state changing any earlier year tax returns? If so, please provide us with a copy, if you have not already done so.

6. **CORPORATIONS - ANNUAL ISSUES:**

- *Have you held your annual meeting and updated your **minute book** (Yes or No) \_\_\_\_\_? If yes, please provide us with a copy of the annual minutes.*
- Transactions between **related parties**: Provide complete details and documentation of all transactions between this business and its officers, shareholders or relatives, directors, or other related business (such as sale of shares, loans, rents, inter-company sales/purchases, etc.).
- Please provide us with a copy of the state **Corporate Annual Report** that you filed.

7. **CORPORATIONS (to be completed only if one or more items has changed, or by new clients)**

- **Officers** – we need the following for each (if changed from the prior year): Name, title, home address, and Social Security number.
- **Directors**: Name and home address of each (if different from above).
- **Registered Agent**: Name and address of the agent who is the legal representative that every corporation must have (please check with your attorney or Secretary of State if you are uncertain as to who your Registered Agent is).
- *Is this corporation, or are any of the shareholders of this corporation, a 10% or more shareholder of any **other domestic or foreign corporation**? (Yes or No) \_\_\_\_\_. If yes, we will contact you for additional information.*
- *Are any 25% or more shareholders (or their owners) in this corporation **foreign persons or entities**? (Yes or No) \_\_\_\_\_. If yes, we will contact you for additional information.*

8. **NON-PROFIT ENTITIES ONLY**

- Please indicate if anyone requested a copy of your Form 990. If so, please provide details.

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- For all contributors of money, property, and in-kind services where the annual total is \$5,000 or more, please provide a list showing the contributor's name and address, and the total of all contributions given. This includes corporate or business donors and supporters.
- Please indicate the amount paid to all officers, directors, and key employees for remuneration, reimbursements, benefits, and/or other forms of compensation.

9. **EMPLOYEE BENEFITS**

- If coverage is **provided to all employees** in a non-discriminatory manner, indicate total cost of each type of benefit (if a plan is discriminatory, we will request more data). If not already provided in a previous year, include a copy of the company plan for each type of benefit provided (e.g., health insurance, pension plans, disability, etc.), including recent updates and changes, if any.
- **Form 5500 filing:** If any of the above Employee Benefit plans require special IRS reporting, please ensure that the Plan Administrator has filed the forms. We may request copies of the most recent forms filed. Please be sure that your benefits plan administrator keeps your plan up-to-date, as necessary.

10. **GENERAL ITEMS** (Depending on the specifics, we may request additional reports)

- If your **bookkeeping is computerized**, please provide us with copies of your year-end Trial Balance, Balance Sheet, and Income Statement. If you use QuickBooks or Peachtree software, a CD or disk with your backup file (or accountant's copy) is helpful. Please remember to provide us with your password.
- If **not computerized**, please provide copies of your receipts and disbursements records for the year or other records that summarize your revenues and expenses.
- Depending on the size or type of business entity, we may request **bank statements** for each month of the year, including copies of bank reconciliations. The bank statement for the month immediately following your year-end may also be useful. We will contact you if this is needed.
- **Inventory:** Please provide a list showing the value of inventory at fiscal year end, at cost. Explain any unusual variances from the prior year or changes in the inventory (i.e. obsolete goods).

11. **FIXED ASSETS**

- **Acquisitions** (equipment, buildings, etc.): Please provide the following for each item acquired:
  - Exact date acquired;
  - Total cost, including installation and set-up costs;
  - Description of item and method of payment or financing.
- **Disposal of assets:** For each item, give a description, the date of disposition, and the net proceeds. This includes conversion to personal use of business property and trade-ins.

12. **LOANS**

- For **each** business loan active during any part of the year, please provide us with a copy of the annual loan statement from the bank showing the activity through the year. If no such statement is available, we may need to ask for additional information.
- For **new business loans**, please provide us with copies of all the loan documents and schedules.

13. **CONSUMPTION TAXES**

- **Sales Tax/Meals & Rooms Tax** - if applicable: Please provide copies of all your Sales Tax and Meals and Rooms Tax returns for the year (or a copy of the summary page of your coupon book). Have you included **self-assessed tax** on out-of-state/mail order purchases?
- If you sell **alcoholic beverages**, please provide a copy of the latest Department of Treasury special tax and registration return.

14. **PAYROLL**

- Please provide copies of the following for the immediate past calendar or fiscal year.
  - **Form 941 IRS** quarterly withholding (all four quarters) (or Form 945 if no 941 forms filed);
  - **Form 940 IRS FUTA** report (annual);
  - **W-3 with W-2s** (annual);
  - All **state** quarterly or monthly **payroll reports** with annual reconciliation (or a copy of the summary page of your coupon book);
  - All **state unemployment** reports, usually quarterly;
  - **Form 1096 with 1099s** (annual).
- **Immigration Form I-9** (U.S. Employers): For **all** employees (including family and associates) hired after November 6, 1986, please be absolutely sure that you have a properly documented I-9 on file. It should be retained for three years from the start of employment or one year after termination - whichever is later. (Please consult the I-9 guide for full details). If any of the supporting employment documents originally used for the I-9 has expired, it is mandatory that the I-9 be updated with a current valid supporting document for all current employees.
- **New Hire Reporting** (U.S. Employers): For all employees hired after September 1, 1998, a New Hire Reporting notification must be filed promptly. Because specific filing rules differ from state to state, please contact us if in doubt as to how to proceed.

15. **SPECIAL ITEMS**

- **Meals and entertainment**: Record all meals and entertainment expenses at 100% of cost. Separate out meals expenses that may be included in hotel bills or other travel expenditures. Meals costs should include tips. NOTE: Employee functions, picnics, etc. are fully deductible and should be recorded in a separately stated account.
- **Personal property taxes (machinery & equipment inventory)**: If our office does not prepare this form, please provide a copy of the annual form filed (if applicable).
- **Material vs. Significant participation** (U.S. S-corps only): IRS rules classify participation by individuals in a business. If any Shareholder's participation is substantially less than full-time, you should discuss this with us to be sure there is adequate substantiation of participation levels.
- If compiled or reviewed **financial statements** are requested, we will require significant other data and documentation, and we will contact you during our engagement for whatever may be needed.