

2025



BUSINESS TAX QUESTIONNAIRE & CHECKLIST

Formal / Legal Name of Business: _____

Name of Contact Person: _____

Phone: _____ Email: _____

CHECK ONE:

- S Corp, C Corp, Partnership, Single Member LLC, Multi Member LLC

IS THIS THE FIRST YEAR WE ARE PREPARING YOUR BUSINESS ENTITY RETURN? YES NO

If this is the first time, please provide:

- 1. Copy of prior year tax return
2. Any IRS correspondence during the year
3. Copy of the letter received from IRS after filing the initial SS4 Form...
4. If S Corp, the letter received from IRS accepting your 2553 S Corp Election

Principal Business Activity: _____

Business Start Date: _____

Incorporated / Formed in what state: _____

Incorporation / Formation Date: _____

PRINCIPAL SHAREHOLDERS OR PARTNERS

Table with 4 columns: NAME, SOCIAL / TAX ID NUMBER, ADDRESS, OWNERSHIP %

WHICH ACCOUNTING SOFTWARE DOES YOUR BUSINESS USE TO RECORD TRANSACTIONS?

- Quickbooks Desktop, Quickbooks Online, Xero, Excel Spreadsheets, Something else: _____



CHECKLIST

- Profit and Loss Statement** (if none available, input totals on last page of this form)
- Balance Sheet** (if none available, input totals on last page of this form)
- New Loan or Mortgage Agreements** during the tax year
- New Assets / Equipment / Vehicle Purchase Agreements** and Receipts for the tax year
- Capital Contributions** (Amount, and Date) by Partner or Shareholder during the tax year
- Capital Distributions** (Amount, and Date) by Partner or Shareholder during the tax year
- Payroll Reports** including:
 - W2s and W3
 - Quarterly Federal Forms 941
 - Annual Federal Form 940
 - Quarterly State Unemployment Tax forms
 - Annual Payroll Summary Report
- Bank Statements:**
 - Business Monthly Bank Statement(s) first month of the year
 - Business Monthly Bank Statement(s) last month of the year
- Any new **Shareholder Buy/Sell Agreements** created during the tax year

Y	N	QUESTIONS FOR ALL ENTITY TYPES
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- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | 1. At any time during the year, did the corporation have an interest in, or signature authority over a financial account in a foreign country? |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. Did your business activity include foreign income taxes paid or accrued; foreign source income or loss; or ownership in a foreign partnership, branch, corporation, or disregarded entity? |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. Did your business receive as a reward, award or payment for goods or services, a digital asset (or financial interest in a digital asset) such as Bitcoin or other crypto currency? |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. Did your business sell exchange or otherwise dispose of a digital asset during the tax year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 5. Did your business make any payments to contractors in the tax year that would require it to file Forms 1099 (e.g., \$600 or more of nonemployee compensation to any individual)? |
| <input type="checkbox"/> | <input type="checkbox"/> | 6. If the answer to #5 above is "yes", has your business filed, or will it file, all required Forms 1099? |

Y	N	QUESTIONS FOR S CORPORATIONS
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|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 7. Is any shareholder in the corporation a disregarded entity, a partnership, a trust, an S corporation, or an estate? |
| <input type="checkbox"/> | <input type="checkbox"/> | 8. Did the corporation own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? |



- | | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 9. Did the corporation own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership or in the beneficial interest of a trust? |
| <input type="checkbox"/> | <input type="checkbox"/> | 10. Did the corporation have any outstanding shares of restricted stock at the end of the tax year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 11. Did the corporation have any outstanding stock options, warrants, or similar instruments at the end of the tax year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 12. Did the corporation have any non-shareholder debt that was cancelled, forgiven, or had terms modified to reduce the amount of principal? |
| <input type="checkbox"/> | <input type="checkbox"/> | 13. Was the corporation's S election terminated or revoked during the year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 14. Was there a distribution of property or a transfer (by sale or death) of a shareholder interest during the tax year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 15. Does the corporation satisfy the following conditions?
<i>The corporation's total sales receipts for the tax year were less than \$250,000, and the corporation's total assets at the end of the tax year were less than \$250,000.</i> |

Y	N	QUESTIONS FOR PARTNERSHIPS
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|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 16. Is there a written partnership agreement? (If this is the first year of the partnership's existence, please provide a copy of the written partnership agreement.) |
| <input type="checkbox"/> | <input type="checkbox"/> | 17. Are all partners actively participating in the business? |
| <input type="checkbox"/> | <input type="checkbox"/> | 18. Is any partner in the partnership a disregarded entity, a partnership, a trust, an S corporation, or an estate? |
| <input type="checkbox"/> | <input type="checkbox"/> | 19. Is the partnership a partner in another partnership? |
| <input type="checkbox"/> | <input type="checkbox"/> | 20. Did any foreign or domestic corporation, partnership, trust, tax-exempt organization, individual, or estate own directly or indirectly 50% or more of the profit, loss, or capital of the partnership? |
| <input type="checkbox"/> | <input type="checkbox"/> | 21. Did the partnership own directly 20% or more, or own directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? |
| <input type="checkbox"/> | <input type="checkbox"/> | 22. Did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of debt? |
| <input type="checkbox"/> | <input type="checkbox"/> | 23. At any time during the year, did the partnership have an interest in, or signature authority over a financial account in a foreign country? |
| <input type="checkbox"/> | <input type="checkbox"/> | 24. Was there a distribution of property or a transfer (by sale or death) of a partnership interest during the tax year? |
| <input type="checkbox"/> | <input type="checkbox"/> | 25. Does the partnership satisfy the following conditions?
<i>Total sales receipts for the tax year were less than \$250,000, and total assets at the end of the tax year were less than \$1 million.</i> |

