

## CORPORATION / PARTNERSHIP TAX ORGANIZER

Thank you for selecting Pace and Hawley for your tax preparation needs this season. To better help us in preparing an accurate and thorough return please complete this checklist and provide all the materials requested below:

Business Name: \_\_\_\_\_

Business structure: \_\_\_Corporation \_\_\_LLC \_\_\_Partnership\_\_\_Other

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Number of owners:\_\_\_\_\_

Please provide the following:

1. Please provide the core accounting data; QuickBooks backup, financial reports... Please provide the admin password if your data is protected. Password:\_\_\_\_\_
2. If you pay wages provide a copy of your W-3, and the W-2 for each owner<sup>1</sup>.
3. If applicable please provide your year-end inventory at cost.
4. If this is the first year we are preparing your return, please provide a copy of last year's return.
5. If you use a computerized accounting system like QuickBooks or Peachtree please be sure to close the books as of the end of the tax year with a password. (In QuickBooks go to "Set closing date")

Yes	No	NA	
___	___		Did you pay subcontractors this year <sup>2</sup> ?
___	___	___	If you answered yes above, did you issue 1099s where required?
___	___		Did your business pay for health insurance benefits for you or your employees?
___	___	___	If yes, is your health insurance plan compliant with the affordable care act?
___	___		Was there a change in ownership in the business this year? If so, please provide details.
___	___		Did you use your vehicle for business this year? If so, please complete a vehicle worksheet for each vehicle used for this tax year.
___	___	___	Do you keep a mileage log or other written data on the business miles driven <sup>3</sup> ?
___	___		Did you purchase any business vehicles or large equipment during the year <sup>4</sup> ? If so, please provide a copy of the invoice and any financing agreements.
___	___		Did you sell any equipment or machinery last year? If so, please provide a list.
___	___		Did you have any foreign bank/investment accounts? If so please provide a list of the accounts and highest balance during the year. (The IRS has new filing requirements for taxpayers with foreign bank or investment accounts).
___	___		Has the business engaged in sales/service or business operations outside Vermont?
___	___		Did your business make a contribution to a SEP (simplified employee pension)?
___	___	___	If the answer above is no, would you like to make one for this year?
___	___		Is your business engaged in any new activities? If so, please describe.
___	___		Did your business engage in any transactions with related parties other than paying wages? If so, please describe.

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Yes    No    NA

- |     |     |     |   |
|-----|-----|-----|---|
| ___ | ___ |     | Did you maintain a home office?   |
| ___ | ___ |     | Did you make changes to your operating agreement this year? If so please provide a copy.    |
| ___ | ___ | ___ | Were there any address changes for any partners or shareholders? If so provide data.        |
| ___ | ___ |     | Did this business terminate or cease operations during this tax year?                       |
| ___ | ___ |     | Did the business receive a K-1 for last year? If so, please provide a copy.                 |
| ___ | ___ |     | Were all business activities engaged in with the intent and expectation of making a profit? |

Notes:

1. If you are the owner of a corporation, be sure your wage is reasonable for the services you perform, and that any health insurance premiums paid on your behalf are properly reflected in your W-2.
2. Please note that the definition of an employee for the Vermont Department of Labor and for the purposes of workers compensation is broader than the IRS definition. 1099s are required to be issued for any unincorporated entity to which you paid \$600.00 or more in a calendar year. It is imperative that you consider the factors that guide proper worker classification.
3. A mileage log is required for substantiation of vehicle use. Absent a log the IRS may disallow a deduction.
4. Please be sure to retain for your records proper substantiation for all business expenses. You should keep all substantiation for at least three years or in the case of an asset for as long as you own the asset.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date