# Tax-Prep Checklist

What your accountant needs from you. Have it ready in January.

## THE FIVE ESSENTIALS

- [ ] **Reconciled bank and credit card statements** for all 12 months, every business account, including any you closed.
- [ ] **Year-end profit and loss statement and balance sheet.**
- [ ] **1099s:** the 1099-NECs you sent and your contractors' W-9s, plus every 1099 you received (1099-NEC, 1099-MISC, 1099-K, 1099-INT).
- [ ] **Loans and big purchases:** each loan's year-end statement showing interest paid, and invoices for equipment, vehicles and other major purchases, with in-service dates.
- [ ] **Estimated tax payments:** date and amount of every federal and state payment.

## IF THESE APPLY TO YOU

- [ ] **Payroll:** W-2s, Form W-3, quarterly Forms 941, annual Form 940.
- [ ] **Vehicle:** mileage log, total miles for the year, year-end odometer reading.
- [ ] **Home office:** office and home square footage; rent or mortgage interest, utilities, insurance.
- [ ] **Inventory:** year-end count and value.
- [ ] **Health insurance** premiums paid as a self-employed person.
- [ ] **Retirement contributions** (SEP IRA, Solo 401(k) or similar).
- [ ] **Sales tax returns** filed during the year.
- [ ] **Last year's tax return,** if you have a new accountant.
- [ ] **EIN letter and formation documents** for a new business; any change in ownership.

Tip: one folder, one clearly named file per item, plus a short list of questions for your accountant.