

Business Return Tax Checklist

Income

- Gross receipts from sales or services
- Sales records (for accrual based taxpayers)
- Inventory (if applicable)
 - o Beginning inventory
 - o Inventory purchases
 - o Ending inventory
 - o Items removed for personal purposes
- Returns and allowances
- Business checking/savings account interest (1099-INT or statement)
- Other income

Expenses

- Advertising
- Transportation and travel expenses
 - o Local transportation
 - Business trip (mileage) log
 - Contemporaneous log or receipts for public transportation, parking, and tolls
 - o Travel away from home
 - Airfare or mileage/actual expense if drove
 - Hotel
 - Meals, tips
 - Taxi, tips
 - Internet connection (hotel, Internet café etc.)
 - Other
- Commissions paid to subcontractors
 - o File Form 1099-MISC and 1096 as necessary
- Depreciation
 - o Cost and acquisition date of assets
 - o Sales price and disposition date of any assets sold

- Fringe benefits
 - o Employer-paid pension/profit sharing contributions
 - o Employer paid HSA contributions
 - o Employer-paid health insurance premiums
 - o Cost of other fringe benefits
- Business insurance
 - o Casualty loss insurance
 - o Errors and omissions
 - o Other
- Interest expense
 - o Mortgage interest on building owned by business
 - o Business loan interest
- Legal fees
- Office supplies
 - o Pens, paper, staples, etc
 - o Other consumables
- Rent expense
 - o Office space rent
 - o Business-use vehicle lease expense
 - o Other
- Office-in-home
 - o Square footage of office space (hours of use for daycare business)
 - o Total square footage of home (not applicable for daycare business)
 - o Mortgage interest or rent paid
 - o Utilities
- Wages paid to employees
 - o Form W-2 and W-3
 - o Federal and state payroll returns (Form 940, etc.)
- Other expenses
 - o Repairs, maintenance of office facility, etc



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