Free resource from **Accounting Touch**
accountingtouch.com

What Your CPA Needs at Tax Time

Everything to gather in one folder before tax season.

Send these to your CPA in one shared folder, ideally by mid-February. A complete package means fewer questions, fewer delays and a lower bill.

FINANCIAL REPORTS

- [ ] Full-year Profit & Loss
- [ ] Balance Sheet as of December 31
- [ ] Bank and credit card reconciliation reports, with the December statements
- [ ] General ledger or trial balance, if your CPA asks for it

INCOME FORMS YOU RECEIVED

- [ ] 1099-K from card processors and payment apps
- [ ] 1099-NEC or 1099-MISC from clients who paid you
- [ ] 1099-INT for bank interest
- [ ] Sales tax collected and filed, if you sell taxable goods

PAYROLL AND CONTRACTORS

- [ ] W-2s and W-3, Forms 941 and 940
- [ ] State payroll filings
- [ ] Retirement plan contributions
- [ ] 1099s you filed, with the contractors' W-9s

ASSETS AND LOANS

- [ ] Invoices for equipment, vehicles or property you bought
- [ ] Details of any assets you sold
- [ ] Loan statements showing the interest paid for the year
- [ ] Vehicle mileage log, if you claim business mileage

OWNER ITEMS

- [ ] Estimated tax payments made, with dates and amounts
- [ ] Owner draws, distributions and money you put in
- [ ] Health insurance paid by the business or owner
- [ ] Home office size and costs, if you use one
- [ ] Last year's tax return

ANYTHING UNUSUAL

- [ ] Inventory count on December 31
- [ ] New bank accounts, entity changes or new partners
- [ ] Letters from the IRS or your state

Want this done for you? Certified accountants, QuickBooks Online and Xero. **accountingtouch.com/contact**

General information for US small businesses, not tax or legal advice. Please confirm how it applies to you with your CPA.