2023 Checklist 1120, 1120(s), 1065, S & C Corporation Returns

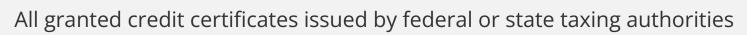
Reminder: 2023 taxes are due March 15, 2024 for calendar year filers



Completed	 Basic Info
	Determine business return type for filing as registered with the IRS (Form 1065, 1120, or 1120S). If unsure, contact the IRS Business help line at 1-800-829-4933
	Employer Identification Number (EIN) as registered with the IRS. If you don't have an EIN, apply online at <u>IRS.gov</u>
	List of states and state ID numbers in which your business has nexus or a presence that requires reporting
	Copy of articles of incorporation or bylaws including any amendments
	If entity has an accepted S election to be taxed as an S corporation, IRS acceptance letter or Form 2553, review current year filing requirements
	Copy of Form 8832 if a check-the-box election was filed to be taxed as a corporation
	Last year's federal, state, and local tax returns
	All amounts and dates for state and local estimated tax payments made
	Information for each individual or entity owning 20% or more of corporation's stock
Completed	Documents Received

All Forms 1099-B, 1099-DIV, 1099-INT, 1099-K, or 1099-MISC received (or other records for dividends, interest, or business income)

Schedule K-1 received from entities that your business owns (lower tier entities)



Completed	Business and Financial Records
	Trial balance report from company books.
	Bank and credit card records to support interest and other day-to-day business expenses
	Copy or summary of all Form 1099 and W-2 issued
	Reports detailing all federal unemployment, Social Security, and Medicare tax paid (Forms 940 & 941)
	Reports of state and local payroll tax paid
	If business was conducted in multiple states, compile a report of sales, payroll, and property values for each state
	Schedule of carryover losses, deductions, or credits from prior year tax returns
	Reports for inventory including cost of goods or materials purchased for resale or manufacture and the total value of goods or materials at the end of year

Completed 🛛 📄 Asset Records

Prior year depreciation schedules detailing asset cost, date placed in service, prior depreciation, and business use percentage
Date of purchase, cost, trade-in allowance, and business use percentage for all assets acquired during the tax year
Date of purchase, cost, sales proceeds, trade-in allowance, expenses of the sale, and accumulated depreciation for all assets disposed of during the tax year
Mileage log for each owned or leased vehicle (business use and total use)
Reports for business use percentage and actual expenses for each owned vehicle (gas and maintenance costs)

Notes

