

# 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 [IRS.gov](https://www.irs.gov)
- 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)
- All granted credit certificates issued by federal or state taxing authorities

## 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