

**J & A INCOME TAX**  
**51064 D W SEATON, NEW BALTIMORE, MI 48047**  
**PHONE (586) 725-1633 FAX (586) 725-2650**

**SMALL BUSINESS INCOME TAX CHECKLIST**

**Income**

Gross receipts from sales or services  
Sales records (for accrual based taxpayers)  
Returns and allowances  
Business checking/savings account interest (1099-INT or statement)  
Other income  
Cost of Goods Sold (if applicable)

**Inventory**

Beginning inventory total dollar amount  
Inventory purchases  
Ending inventory total dollar amount  
Items removed for personal purposes  
Materials & Supplies

**General Operating Expenses**

Advertising  
Phones (landline, fax or cell phones related to business)  
Computer & internet expenses  
Transportation and travel expenses  
Local transportation  
Business trip (mileage) log  
Contemporaneous log or receipts for public transportation, parking, and tolls  
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  
File Form 1099-MISC and 1096 as necessary  
Asset Purchases, Depreciation  
Cost and first date of business use of assets  
Records relating to personal use of assets  
Sales price and disposition date of any assets sold  
Business insurance

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**SMALL BUSINESS INCOME TAX CHECKLIST (continued)**

Casualty loss insurance  
Errors and omissions  
Other  
Interest expense  
Mortgage interest on building owned by business  
Business loan interest  
Investment expense and interest  
Professional fees  
Lawyers, accountants, and consultants  
Office supplies  
Pens, paper, staples, and other consumables  
Rent expense  
Office space rent  
Business-use vehicle lease expense  
Other  
Office-in-home  
Square footage of office space  
Total square footage of home  
Hours of use, if operating an in home daycare (if applicable)  
Mortgage interest or rent paid  
Liability and Renter's insurance  
Utilities  
Cost of home, separate improvements and first date of business use  
Wages paid to employees  
Form W-2 and W-3  
Federal and state payroll returns (Form 940, Form 941, etc.)  
Employee benefit expenses [This needs to be left-aligned with "Wages paid to employees"]  
Contractors  
Form 1099-MISC  
Form 1096  
Other expenses  
Repairs, maintenance of office facility, etc  
Estimated tax payments made  
Other business related expenses  
Employee Benefits  
Premiums paid to cover the sole-proprietor and family  
Premiums paid on behalf of partners and S corporation shareholders