



Small Business Tax Prep Checklist 2024

1 General Documents

- ☐ Federal tax ID number
- ☐ Social Security number
- ☐ Previous year's tax return—up to 3 years prior for both state and federal

2 Business income taxes documentation

- ☐ Accounting journals and ledgers
- ☐ Financial statements—specifically your balance sheet and income statement
- ☐ Transactional supporting documents

3 Business-related expenses documentation

- ☐ Receipts grouped into the following categories:
 - Supplies: General office supplies
 - Recurring operational costs: Rent, utilities, and subscription-based services
 - Entertainment/travel: Any applicable business entertainment and travel expenses
 - Marketing/advertising costs: Expenses used to promote your business
 - Professional fees: Attorneys, consultants, accountants, bookkeepers, and more
 - Insurance policy details: Gather both individual and group plan documents, company vehicle policies, and any other insurance coverage documentation
 - Equipment and assets: Include depreciation schedules for each

4 Employment tax documentation

- ☐ Employee forms:
 - W-9: Employee tax withholding certificate
 - I-9: Verification of employee legal working status
 - W-2: Wage and tax statements for each employee
- ☐ Subcontractors and professional services:
 - 1099: Nonemployee tax form
 - 1099-MISC: Summary of fees and payments for nonemployees
- ☐ Payroll reports
- ☐ Gross monthly payroll
- ☐ Total deductions withheld from employee gross wages

5 In-home office documentation

- ☐ Square footage of office space
- ☐ Mortgage interest or rent paid
- ☐ Utilities
- ☐ Insurance policy

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**This list should not be considered a substitute for professional tax advice*