

Allied Accounting Services, Inc. 2020 Self Employed Tax Preparation Checklist

Please bring all items with you to your appointment

Email Address: _____

- _____ Copy of business financial statements with depreciation schedules, if any
- _____ Copies of business bank statements for all months of the year
- _____ Copies of business credit card statements for all months of the year
- _____ Copies of all payroll tax forms such as 941,940 and Unemployment
- _____ Copies of all sales tax forms (Form 160 for Michigan) or listing of sales tax collected
- _____ 1099-MISC and 1099-NEC forms filed on behalf of the business for contract labor, etc.
- _____ 1099-MISC and 1099-NEC for income received
- _____ 1099-K for credit card transactions
- _____ Log of gross receipts or sales for the year
- _____ Physical inventory count at cost as of December 31
- _____ Invoices or receipts of equipment, furniture, etc purchased for the business that lists the date, description and amount
- _____ Listing of equipment, furniture, etc sold or disposed of including date and amount received
- _____ Personal property tax statement, if any
- _____ Vehicle log of mileage and receipts for expenses (log must include dates, locations and miles)
Expenses include insurance, gas, maintenance, repairs, lease payments, license plates, etc.
- _____ Business loan year end statements with 12/31 balance and interest paid for the year
- _____ Advertising costs
- _____ Commissions and fees paid
- _____ Amount paid for employee benefit programs
- _____ Health, business and property insurance
- _____ Attorney, professional service and accounting fees
- _____ Office expenses and supplies including postage
- _____ Contributions to pension or profit sharing plans
- _____ Building and equipment rent or lease payments
- _____ Repair and maintenance costs
- _____ Supply and material purchases
- _____ Taxes and license fees paid
- _____ Travel expenses including hotel, meals, airfare and car rental
- _____ Meal expenses. *The cost of a meal is excluded if the meal was included with the ticket price of an entertainment function such as going to a baseball or basketball game. The meal must have its own receipt to be eligible to be a business expense. Entertainment and membership dues expenses are no longer eligible to be deducted as business expenses.*
- _____ Education, convention and seminar costs
- _____ Utilities, internet, telephone and cell phone costs
- _____ Business losses due to theft, fraud and natural disasters

Home Office for Business Use

- _____ Square footage of office space, square footage of home, hours used if business is a day care.
- _____ Mortgage interest statement for home
- _____ Real estate tax or rent paid
- _____ Home or renters insurance
- _____ Repairs and maintenance on home
- _____ Utilities such as gas, electric, trash, water, sewer paid
- _____ Internet and telephone paid
- _____ Home improvements with date, description and amount paid