



D. TODD MACKEY, CPA, LLC

TAX PREPARATION, ACCOUNTING, PAYROLL,
AND SMALL BUSINESS CONSULTING

Business Checklist

Business Name: _____ Business Address: _____

EIN: _____ Business City/State: _____

Owner(s): _____ Business Activity: _____

PRIMARY OWNER ACCOUNT INFORMATION *(Please include full middle name)*

Primary Owner Full Name:	_____		
Cell Phone:	(first) _____	(middle) _____	Email: (last) _____
SSN:	_____	Business Phone:	_____

SECONDARY OWNER ACCOUNT INFORMATION *(If more than two partners add safe details on seperate sheet)*

Secondary Owner Full Name:	_____		
Cell Phone:	(first) _____	(middle) _____	Email: (last) _____
SSN:	_____	Business Phone:	_____

1 - Receipts *(Includes receipts for labor or professional services, commissions for selling a product, receipts for items sold directly to customer, etc.)*

_____ Gross Income

2 - Inventory

_____ A. Beginning Inventory Balance

_____ B. All inventory Purchases for the Year *(even if you did not sell the items)*

(_____) C. Inventory on Hand at year-end (your cost)

_____ Cost of Goods Sold $(A + B - C)$

Notes: _____

3 - Expenses *(see explanations at end of document)*

_____	Wages (non-owner)	_____	Contract Labor
_____	Wages (owner(s))	_____	Number of 1099-Misc Forms Issued
_____	Number of W-2's issued	_____	Business Insurance
_____	Repairs and Maintenance	_____	Legal and Professional
_____	Bad Debt	_____	Office Expenses
_____	Rent	_____	Supplies (Daycares see note below)
_____	Payroll Tax	_____	Meals and Entertainment
_____	Property Tax (for business)	_____	Travel
_____	Licenses	_____	Utilities (non-home based)
_____	Interest	_____	Other _____
_____	Advertising	_____	Other _____
_____	Pension Profit Sharing	_____	Other _____
_____	Employee Benefit Program	_____	Other _____
_____	Commissions and Fees Paid	_____	Other _____

Note: Daycare providers may include the amount of food purchased for children on this line. As an alternative to actual food purchased, you may list the number of breakfasts, lunches, dinners and snacks provided and claim the standard meal rates. The rate amounts change from year to year.

_____	# of Breakfasts Provided
_____	# of Lunches Provided
_____	# of Dinners Provided
_____	# of Snacks Provided <i>(up to 3 snacks/day)</i>

4 - Balance Sheet / Equity as of December 31 *(This section is required for S-Corps when gross receipts are \$250K or more)*

Assets

_____	Cash & Checking
_____	Accounts Receivable
_____	Loans to Shareholders
_____	Fixed Assets

Liabilities

_____	Accounts Payable
_____	Mortgage and Notes Payable (more than one year)
_____	Loans to Shareholders

Equity

_____	Contributions of Capital to Business
_____	Distributions out of Business

5 - Equipment and Buildings *(Previous Clients don't need to list assets for previous years.)*

Equipment Description	Purchase Date <i>or Date Converted to Business Use</i>	Purchase Amount <i>or Value When Converted</i>	Date Used in Business	Percent of Business Use
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

6 - Home Office Deduction

- _____ 1) Is space used regularly and exclusively for your business? *If you have a day care, the space can be used personally during non-operating hours.*
- _____ 2) If yes to 1, please list the square feet of the business use area.
- _____ 3) Is space used regularly and exclusively for storage of inventory?
- _____ 4) If yes to 3, please list the square feet of the storage area.
- _____ 5) Total square feet of the house
- _____ 6) Total utility expenses for the house (electricity, trash, water, gas, 2nd business phone line)
- _____ 7) Amount of your homeowners or renters insurance
- _____ 8) Repairs and maintenance costs for your home. *I may need detail.*
- _____ 9) Purchase price of your house (if you own the home)
- _____ 10) Value of the land included in line 9) (if you own the home)
- _____ 11) Amount of mortgage interest or rent you paid during the year
- _____ 12) Amount of real-estate tax you paid during the year
- _____ 13) If you are a daycare business, please list the number of hours you were open during the year.
There are 8,760 hours (24 x 365) available during the year.

7 - Vehicle Used for Business Deduction

-Typically it's more advantageous to claim the standard mileage allowance rather than actual expense.

-If you claim a home office, anytime you leave your home related to your business, is deductible.

-If you don't claim a home office deduction, transportation between your home and your first job is not deductible. However, travel from your 1st job to your 2nd job is deductible.

-You should keep a log book or some other form of documentation supporting your business miles.

Vehicle #1	Vehicle #2
_____ Make of Vehicle	_____ Make of Vehicle
_____ Model of Vehicle	_____ Model of Vehicle
_____ Purchase Date of Vehicle	_____ Purchase Date of Vehicle
_____ Purchase Price of Vehicle	_____ Purchase Price of Vehicle
_____ (A) Beginning of Year Odometer Reading	_____ (A) Beginning of Year Odometer Reading
_____ (B) End of Year Odometer Reading	_____ (B) End of Year Odometer Reading
_____ Total Miles for the Year (B) - (A)	_____ Total Miles for the Year (B) - (A)
_____ Total Business Miles for the Year	_____ Total Business Miles for the Year
_____ Interest Expense	_____ Interest Expense
_____ Fuel Expense	_____ Fuel Expense
_____ Insurance Expense	_____ Insurance Expense
_____ Repairs & Maintenance	_____ Repairs & Maintenance
_____ Lease Payment	_____ Lease Payment
_____ Other Expense _____	_____ Other Expense _____
Vehicle #3	Vehicle #4
_____ Make of Vehicle	_____ Make of Vehicle
_____ Model of Vehicle	_____ Model of Vehicle
_____ Purchase Date of Vehicle	_____ Purchase Date of Vehicle
_____ Purchase Price of Vehicle	_____ Purchase Price of Vehicle
_____ (A) Beginning of Year Odometer Reading	_____ (A) Beginning of Year Odometer Reading
_____ (B) End of Year Odometer Reading	_____ (B) End of Year Odometer Reading
_____ Total Miles for the Year (B) - (A)	_____ Total Miles for the Year (B) - (A)
_____ Total Business Miles for the Year	_____ Total Business Miles for the Year
_____ Interest Expense	_____ Interest Expense
_____ Fuel Expense	_____ Fuel Expense
_____ Insurance Expense	_____ Insurance Expense
_____ Repairs & Maintenance	_____ Repairs & Maintenance
_____ Lease Payment	_____ Lease Payment
_____ Other Expense _____	_____ Other Expense _____