

1. Business Information

- Employer Identification Number (EIN)
- Legal business name and address
- Type of business entity (e.g., LLC, S-Corp, C-Corp, Partnership, Sole Proprietorship)
- Prior year's tax return (useful for carryover items and comparisons)

2. Income Documentation

- Gross receipts or sales (e.g., invoices, sales receipts)
- Returns and allowances (if applicable)
- Interest income (Form 1099-INT)
- Dividends (Form 1099-DIV)
- Other income (Form 1099-MISC or 1099-NEC for contractor payments)

3. Cost of Goods Sold (COGS) (if applicable to your business)

- Beginning and ending inventory amounts
- Purchases of raw materials or goods for resale
- Direct labor costs
- Other production costs (e.g., shipping, supplies used in production)

4. Business Expenses

- **Salaries and Wages:** Payroll records, W-2 and W-3 forms, and Form 941 (for quarterly payroll taxes)
- **Employee Benefits:** Health insurance, retirement plans, etc.
- **Rent or Lease Expenses:** Office or building rent, equipment leases
- **Utilities and Office Expenses:** Phone, internet, electricity, and office supplies
- **Professional Fees:** Payments for legal, accounting, or consulting services
- **Advertising and Marketing Expenses:** Cost of advertisements, digital marketing, and website expenses
- **Insurance Premiums:** Business liability, workers' compensation, and other insurance
- **Depreciation:** Schedule of assets (fixed asset register) for items like equipment, vehicles, and buildings
- **Repairs and Maintenance:** Documentation for repairs or maintenance expenses
- **Travel and Meals:** Receipts for business-related travel, meals, and entertainment expenses
- **Business Loans and Interest Paid:** Statements showing loan balances and interest paid (Form 1098 for loans)
- **Other Expenses:** Any other expenses related to the business, such as software, dues, and subscriptions

5. Asset and Liability Documentation

- Balance sheet showing the business's assets and liabilities

- Records of new equipment or asset purchases during the year
- Records of any asset sales, including the sale price and original purchase price of assets

6. Estimated Tax Payments

- Record of estimated quarterly tax payments (if any) made during the year

7. Documentation for Credits and Deductions

- R&D expenses (if claiming R&D tax credits)
- Information on hiring qualified employees for credits like Work Opportunity Tax Credit (WOTC)
- Expenses for energy-efficient building improvements
- Employee retention credit details, if applicable
- Other credits specific to your industry or business type

8. Specific Forms for Entity Types

- **Partnerships (Form 1065):** K-1 forms for each partner, partnership agreement, and any other relevant documents
- **S-Corporations (Form 1120S):** K-1 forms for each shareholder, shareholder agreement, and Form 2553 (if making the S-election)
- **Corporations (Form 1120):** Shareholder information, dividend distribution records
- **Sole Proprietorship (Schedule C):** Profit and loss statement, Schedule SE for self-employment tax