

Barrett Accounting & Tax LLC

Licensed Certified Public Accountants and Federal Authorized Tax Practitioner

Office: (847) 550-0788

67A South Old Rand Road

Lake Zurich, Illinois, 60047

www.barrettaccountingandtax.com

CORPORATION (S-Corp), PARTNERSHIPS, and S-CORPORATIONS 2020 TAX RETURN CHECKLIST

MUST BE COMPLETED, SIGNED AND DATED AND RETURNED TO US

Background: To accurately and timely prepare your Corporate, Partnership or Schedule C (self-employed) tax forms, please provide us with the following. If we are already serving you as a Bookkeeping client, most of these requests will not be applicable. The information can be mailed, FED EX, dropped off or sent to us via our website using the SEND/RECEIVE PORTAL. PLEASE do not send sensitive information to us in an email.

1. **ALL NEW CLIENTS** - provide an electronic or hardcopy of your prior year's tax returns including prior year depreciation schedules and shareholder basis calculations.
 2. **ALL NEW CLIENTS AND CLIENTS FILING INITIAL BUSINESS TAX RETURN**-provide copies of your incorporation documents, Sub S Election Acceptance (S Corp) and IRS EIN assignment, where applicable.
 3. **ALL CLIENTS**- Provide us with the total number of employee W-2s filed by your business in 2020 and number of officers with compensation.
 4. **ALL CLIENTS**- Provide us with the amount of Payroll Protection Program(PPP) loan you received in 2020 and indicate if the loan has been forgiven.
 5. **QUICKBOOKS** users provide your edition/year, login_____, password_____ and send your backup file via Leapfile or grant us access to QBO.
 6. **NON QUICKBOOK CLIENTS** provide copies of your Balance Sheet and Profit and Loss Statements- SUMMARY and DETAILED (CASH BASIS or ACCRUAL BASIS) as of 12/31/2020 and for year ended 12/31/2020. If you are not sure which BASIS to use, please refer to prior year tax returns for Form 1120, 1065 or 1120-S or call us.
 7. Provide detailed listing of new fixed assets purchased during 2020 including **date and cost**.
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8. Have you financed any major equipment purchases in 2020? If yes, provide details.
9. Using your prior year depreciation schedule, provide listing of any assets sold or scrapped and indicate sales price and date sold or scrapped during 2020.
10. Business loan statements as 12/31/20 along with year to date interest expense.
11. Inventory (take physical count) Total Value at cost on 12/31/2020 or (Fiscal YE date)
12. 2020 W-3 and Form 941 and Form 940 reports
13. Were you required to issue 1099s for 2020? If yes, please provide copies of all issued 1099-NECs and the 1096. If unsure, please contact us.
14. Bank and Credit Card Statements for 12/31/2020 along with your December 31, 2020 bank account and credit card reconciliations.
15. For S-Corporations and Partnerships provide the total distributions paid to each Shareholder or Partner in 2020.
16. For businesses vehicles provide the business usage % for each vehicle. For companies who reimburse for business usage of personal vehicles, provide total mileage driven in for each vehicle driven or owned.
17. Forms 1099-K that were issued to you from credit card merchants.
18. Did the business pay health insurance? Yes____ No____ If yes, provide summary of health insurance premiums paid.
19. Did you receive any notices from the IRS, State Revenue or State Unemployment Offices in 2020 that we were not notified of? If yes, provide copies.

Completed and submitted to BAAT, LLC by:

Name of Officer and Company Title

Dated