

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, PARTNERSHIPS, and S-CORPORATIONS 2021 TAX RETURN CHECKLIST- MUST BE COMPLETED (REVIEWED), SIGNED AND DATED AND RETURNED TO US BEFORE WE PROCEED WITH TAX FILING SERVICES.

Information can be mailed, dropped off or sent to us as a PDF or Excel file via our portal at www.barrettaccountingandtax.com. Please do not provide information in a zip or password protected file. Also, we only accept QuickBooks files that use QB 2020 or earlier and again only sent via our portal.

FOR ITEMS 7 to 20- please note with an answer either YES, NO or N/A

Note: If we are already serving you as a Bookkeeping client, most of these requests will not be applicable.

1. **ALL NEW CUSTOMERS** - provide an electronic or hardcopy of your prior year's tax returns including prior year depreciation schedules and shareholder basis calculations.
 2. **ALL NEW CUSTOMERS AND CUSTOMERS 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 CUSTOMERS-** Provide us with the total number of employee W-2s filed by your business in 2021 and number of officers with compensation along with the W-3.
 4. **ALL CUSTOMERS-** Provide us with the amount of Payroll Protection Program (PPP) loans you received in 2021 and indicate the amount that was forgiven in 2021 for loans received in 2020 or 2021.
 5. **ALL CUSTOMERS-** Provide us with the amount of Employee Retention Credit you received in 2021 and provide that amount by calendar year- either 2020 or 2021.
 6. **QUICKBOOK USERS-** provide copies of your Balance Sheet and Profit and Loss Statements- SUMMARY and DETAILED (CASH BASIS or ACCRUAL BASIS) as of 12/31/2021 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.
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7. Provide detailed listing of new fixed assets purchased during 2021 including date and cost.
8. Have you financed any major equipment purchases in 2021? 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 2021.**
10. If you filed sales tax returns, provide the statement of sales summary for all of 2021 and the month of December 2021.
11. Business loan statements as 12/31/21 along with 2021 interest expense.
12. Inventory (take physical count) Total Value at cost on 12/31/2021.
13. Were you required to issue 1099s for 2021? 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 12/31/2021 along with your December 31, 2021 bank account and credit card reconciliations.
15. For S-Corporations and Partnerships provide the total distributions paid to each Shareholder or Partner in 2021.
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 or Form 1099-NEC that were received by your business.
18. Did the business pay health insurance? Yes____ No____ If yes, provide summary of health insurance premiums paid by the business in 2021.
19. Did you receive any notices from the IRS, State Revenue or State Unemployment Offices in 2021 that we were not notified of? If yes, provide copies.

Completed and submitted to BAAT, LLC by:

Name of Officer and Company Title

Dated

Business Income and Expenses

ORG19

GENERAL INFORMATION

Is this activity a qualified trade or business under Section 199A? Yes No

1 Check ownership Taxpayer Spouse Joint

2 Business name _____

3 a Business street address _____

b 1 City, State and Zip Code, or _____

2 Foreign country..... (not applicable)

4 Principal business/profession..... New Client

5 Employer ID number..... _____

6 Business code (Preparer Use Only) _____

7 Was this business fully disposed of in a fully taxable transaction during 2021 ?..... Yes No

8 Accounting method:
 Cash Accrual Other (specify) _____

9 Method used to value closing inventory:
 Cost Lower of cost or market Other (explain) _____

10 Was there a change in determining quantities, costs, or valuations between opening/closing inventory? (If yes, attach explanation) Yes No

11 Did you materially participate in the operation of this business during 2021 ? Yes No

12 Did you start or acquire this business during 2021 ? Yes No

13 a Did you make any payments in 2021 that require you to file Forms 1099? Yes No

b If yes, did you or will you file all the required Forms 1099? Yes No

14 At-risk determination:
a Is all of the investment in this activity at risk? Yes No
b Is some of the investment in this activity not at risk? Yes No

15 Did you have unallowed passive losses in 2020 ? Yes No

16 a Treat all MACRS assets for this activity as qualified Indian reservation property? Yes No

b Treat all assets acquired after August 27, 2005 as qualified GO Zone property?..... Regular Extension No

c Treat all assets acquired after May 4, 2007 as qualified Kansas Disaster Zone property? Yes No

d Was this business located in a Qualified Disaster Area? Yes No

Complete ORG51 for Asset Acquisitions and ORG50 for Dispositions.

INCOME	2021	2020
17 Gross receipts or sales.....		
18 Returns and allowances plus other adjustments.....		
19 Other income (include federal/state gas tax credit/refund)		
COST OF GOODS SOLD – IF APPLICABLE	2021	2020
20 Inventory at beginning of year		
21 Purchases		
22 Items withdrawn for personal use		
23 Cost of labor (do not include your salary)		
24 Materials and supplies		
25 Other costs		
26 Inventory at end of year.....		

Business Income and Expenses (continued)

ORG19

EXPENSES	2021	2020
Business name _____		
27 Advertising		
28 Car and truck expenses (complete ORG18).....		
29 Commissions and fees.....		
30 Contract labor		
31 Depletion		
32 Depreciation and Section 179 deduction (Preparer Use Only).....		
33 Employee benefit programs:		
a Employee health insurance premiums		
b Other employee benefit programs		
34 Insurance (other than health).....		
35 Self-employed health insurance attributable to this business.....		
36 Interest:		
a Mortgage paid to banks not reported to you on Form 1098.....		
b Other		
37 Legal and professional services		
38 Office expenses		
39 Pension and profit-sharing plans.....		
40 Rent or lease:		
a Machinery and equipment (enter vehicle lease on ORG18)		
b Other business property.....		
41 Repairs and maintenance		
42 Supplies (not included in cost of goods sold)		
43 Taxes and licenses not reported to you on Form 1098.....		
44 Travel and meals		
a Travel.....		
b Meals subject to 50% limit.....		
c Meals subject to 80% limit.....		
d Meals not subject to limit		
45 Utilities		
46 Gross wages		
47 Other expenses:		

48 Expenses for business use of your home (Preparer Use Only).....		
Complete ORG20 for Business Use of Home.		
49 Qualified pension plan start-up costs		
50 DPAD (line 6) from cooperative(s) with tax year beginning before Jan. 1, 2018.....		
51 DPAD (line 6) from cooperative(s) with tax year beginning after Dec. 31, 2017		