

# Ridler Investment & Tax Advisory, Ltd.

## New Client Checklist for filing Corporate Income Tax Return

- 1) Basic information about the company**
  - a. Name of company
  - b. Federal and state EIN #
  - c. Date of incorporation
  - d. Date S-Corp status was selected if not January 1
  - e. Business activity code
  - f. Accounting Method: Cash or Accrual
  - g. Copy of Articles of Incorporation
- 2) Full year financial statements (Profit & Loss/Income Statement and Balance Sheet)**
  - a. Include copies of any annual Form 1099 statements received supporting income
  - b. Include prior year Depreciation Schedule detailing asset cost, date placed in service, prior depreciation, and business use percentage
  - c. Date of purchase, cost, trade-in allowance, and percentage of business use for any new asset placed in service during the tax year
  - d. Date of disposal or sale of asset, proceeds from sale/disposal, expense of sale, accumulated depreciation for any asset sold/disposed of during tax year
- 3) Shareholder information**
  - a. Name
  - b. Social Security number
  - c. Address
  - d. Phone number
  - e. Email address
  - f. Percentage of ownership
    - i. Include any change in ownership during the year
  - g. Basis in company
    - i. Include capital contributions, withdrawals, or loans
- 4) W-2 information (if any salary was paid to employees)**
  - a. Include taxes paid to all tax authorities
- 5) Independent contractor information (if any contractor was paid more than \$600 during year)**
- 6) Bank and credit card statements**
- 7) Inventory report including cost of goods or materials purchased for resale or manufacture and the total value of goods for sale or manufacture at end of tax year.**

*\*\*Mileage and gas/maintenance costs for business-owned or leased vehicles can be discussed with a staff member\*\**