

S-Corp Tax Return Checklist

- Accounting Records including Profit & Loss, Balance Sheet, or other form of recordkeeping for revenue and expenses
- List of banking accounts that were used for operations- checking, savings, credit cards, etc.
- Loan papers and purchase details for new assets purchased
- Interest paid on all loans
- Payroll detail records and copies of any form 941, 940, and W-2s that have been filed.
- Schedules of loans to and from shareholders
- Accountable plan/ expense account statements for reimbursable expenses
- Year End Inventory
- Details of any changes in stock ownership
- Copies of any correspondence with taxing authorities
- Details of distributions to shareholders
- Mileage detail for all company-owned vehicles including make and year of vehicle and total miles driven

For New S-Corps:

- Federal ID #, State ID#, S-Election (Form 2553)
- Percentage held by shareholders, shareholder names, addresses & social security numbers
- Record of meeting minutes (minimum of one required)