

BUSINESS INCOME TAX QUESTIONNAIRE

TAX YEAR: _____

Please complete one questionnaire for each business. Please mark the INCLUDED box to confirm information is included. If question is not applicable, please mark N/A box.

Business Name: _____

Nature of Business: _____

Email Address: _____ Phone #: _____

Type of Return: Sole Proprietor (Schedule C) C Corporation (Form 1120)
 S corporation (Form 1120-S) Partnership (Form 1065)

Business was incorporated or formed in what state? _____

State income tax returns to be completed: MD DC VA Other: _____

These are states where you do business, meaning (1) you have an office, store or warehouse there or (2) you have employees who physically work there for certain jobs. This is important. Please let us know if you have questions.

Personal property tax returns to be completed: MD DC VA Other: _____
County (if VA): _____

These are for states where your company has a physical location (i.e., office, store or warehouse, etc.)

Tax filing due dates:

March 15th for corporations unless extended
April 15th for sole proprietors and partnerships unless extended
September 15th for extended corporate and partnership returns
October 15th for extended sole proprietors returns

Tax payment due dates:

March 15th for corporations
April 15th for sole proprietors and partnerships
 Request estimate of amount to pay with extension

For the Small Business Health Care Tax Credit:

Did you provide health insurance for your employees? Yes No (If No, please skip the next question)

Did you pay at least 50% of the premium (based on the premium for a single individual) for each employee? Yes No

If you did your own payroll, please include an earnings report that shows the total earnings and the total hours worked for each employee.

SECTION 1. TYPE OF INFORMATION

INCLUDED N/A

1. Manual Cashbook-(Book or spreadsheet recording receipts and payments)

Please provide bank statements confirming balances reconcile to cashbook

2. Computerized Accounting System

Please provide a backup and complete enclosed computerized system checklist

3. Other

Please provide bank statements, credit card statements and check books

Please ensure all transactions have clear descriptions

SECTION 2. ASSETS

INCLUDED N/A

4. Bank Accounts/Credit Card

Please provide year end statements and closing balances \$ _____

5. Cash on Hand

Please provide year end amounts for any unbanked cash \$ _____

6. Accounts Receivable

Please provide details of amounts owed to you at year end \$ _____

7. Work in Progress (Includes Materials, Labor & Overhead Costs)

Please provide year end statements and closing balances \$ _____

8. Stock/Inventory on Hand

Please provide details and cost at year end \$ _____

9. Fixed Assets (Buildings, P&E, Office Equipment, Furniture, etc.)

Please provide purchase details (invoices for items over \$300, sale and purchase agreements, settlement and an appropriate business use %) \$ _____

Please provide details of any trade-ins/insurance payout \$ _____

Please provide details of any assets sold or written off \$ _____
(This should include market values for any assets taken for private use)**10. Investments (Foreign Shares, Insurance Policies, etc.)**Please provide details of any investments \$ _____
(Details should include original cost, purchases, sales, etc.)

SECTION 3. LIABILITIES

INCLUDED N/A

11. Accounts Payable

Please provide details of amounts you owe at year end \$ _____

12. Loans and Mortgages

Please provide loan statements/summaries \$ _____

Please provide details of New or Refinanced Loans \$ _____
(Including term of loan, private use, properties used for security, any establishment fees, etc.)

Loan Establishment Fees \$ _____

Early Repayment/Break Fees \$ _____

13. Finance Leases/Hire PurchasePlease provide details of any finance leases/hire purchases \$ _____
(Including sales and purchase agreements, lease agreements, and details of leased assets (i.e. vehicle))**14. Securities/Debenture/Liens**

Please provide details of any securities held over the business \$ _____

15. Contingent Liabilities

Please provide details of any contingent liabilities \$ _____

SECTION 4. INCOME

INCLUDED N/A

16. Has all income been recorded in the business bank account?

(If not, please advise how this income has been applied)

17. Interest/Dividends Received

Please provide interest and dividend statements \$ _____

18. Other Income

Please provide details of any other income \$ _____

Y N

19. Is 80% of the business income generated from one client/customer?

SECTION 5. EXPENSES

INCLUDED N/A

20. Bad Debts

Please provide details of accounts receivable written off \$ _____

21. Home Office Expenses (Yearly)

Electricity/Gas \$ _____

Insurance (Dwelling and Contents) \$ _____

Rent or Interest Mortgage \$ _____

Office Floor Space _____ ft.

Total House Floor Space _____ ft.

Home Telephone Line Rental \$ _____

Home Telephone Business Calls \$ _____

Internet Costs \$ _____

22. Repairs and Maintenance

Please provide invoices for more than \$300 \$ _____

23. Vehicle Expenses

Please provide information from log book based on 3 months within last 3 years

Business Miles Traveled \$ _____

Total Miles Traveled \$ _____

24. Other Expenses

Wages \$ _____

Commissions \$ _____

Employee Benefit Programs \$ _____

Insurance (Other than Health) \$ _____

Health Insurance Premiums for Self \$ _____

Mortgage Interest (paid to banks, etc.) \$ _____

Other Interest \$ _____

Legal and Professional Fees \$ _____

Pension and Profit Sharing Plans \$ _____

Rent - Vehicles, Machinery and Equipment \$ _____

Rent - Other Business Property \$ _____

Supplies \$ _____

Taxes - Real Estate \$ _____

Taxes - Other \$ _____

Travel \$ _____

Total Meals and Entertainment \$ _____

Advertising \$ _____

Other \$ _____

- 25. Sales tax payable as of December 31st
- 26. Payroll taxes payable as of December 31st
- 27. Payroll information: W-3, W-2's, 4th qtr 941, SUTA and FUTA
- 28. Copy of prior year tax returns, including personal property taxes
- 29. All 1099 statements both received and issued
- 30. Information on foreign bank accounts
- 31. Information on a change in business ownership during the year or a change in officers