

Company Name _____

Questions

2023 Tax Reporting Checklist

C Corporation (Form 1120)

This checklist MUST be completed and provided to REB CPA before tax reporting preparation will begin.

PROVIDE EXPLANATIONS FOR ALL "YES" ANSWERS

A "Yes" answer means the item is applicable and additional information must be provided

A "No" answer means the item is not applicable and additional information is NOT required

Yes No

General

- | | | |
|--|--------------------------|--------------------------|
| Change in Company address. Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in owner information (i.e. names, mailing addresses). Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in company ownership (i.e. new stock issuance, transfer of ownership). Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| New business loans or refinance of business loans. Provide a copy of loan documents. | <input type="checkbox"/> | <input type="checkbox"/> |
| Portion of a residential home used as the "Primary" office for the company, when there is no separate owned or leased primary office for the company. Complete the REB Worksheet - Business Use of Home. | <input type="checkbox"/> | <input type="checkbox"/> |

Company Accounting

- | | | |
|--|--------------------------|--------------------------|
| Formal accounting for the company's financial activity maintained in a formal accounting software. | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

The items below MUST be completed before submitting a copy of the company's formal accounting to REB CPA or providing REB CPA access to the company's accounting.

- | | | |
|--|--------------------------|--------------------------|
| Reconcile all bank account balances to bank "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile all credit card account balances to credit card "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile all loan account balances to loan "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Set the "Closing Date" in the accounting software to the end of the 2023 tax year (important to avoid inadvertent changes to a closed tax year). | <input type="checkbox"/> | <input type="checkbox"/> |

Vehicles

- | | | |
|--|--------------------------|--------------------------|
| Vehicles titled in the name of the company used in the business activity. Complete the REB Worksheet - Business Use of Company-Owned Vehicles. | <input type="checkbox"/> | <input type="checkbox"/> |
| Vehicles titled in the personal name of the owner used in the company's business activity. Complete the REB Worksheet - Business Use of Personally-Owned Vehicles. | <input type="checkbox"/> | <input type="checkbox"/> |

Capitalized Assets

- | | | |
|--|--------------------------|--------------------------|
| Review the company's Depreciation Schedule which includes capitalized assets subject to depreciation. Provide information related to dispositions of capitalized assets contained in the Schedule. This is required to keep the Depreciation Schedule updated. | <input type="checkbox"/> | <input type="checkbox"/> |
| Company purchased business assets (i.e. equipment, vehicles) greater than \$2,500 per item. Provide purchase documentation for these asset purchases. | <input type="checkbox"/> | <input type="checkbox"/> |

Information Reporting

- | | | |
|---|--------------------------|--------------------------|
| Company purchased business assets (i.e. equipment, vehicles) greater than \$2,500 per item. Provide purchase documentation for these asset purchases. | <input type="checkbox"/> | <input type="checkbox"/> |
| The company prepared and submitted Forms 1099-MISC and/or Form 1099-NEC related to the | | |

payments mentioned above.
REB CPA prepared and submitted Forms 1099-MISC and/or Form 1099-NEC related to the payments mentioned above.

Multi-State Reporting

The company owned or rented property located in more than one state. Provide additional information.
The company has employees residing in more than one state. Provide additional information.
The company had greater than \$100,000 in gross receipts per state from sales to customer destinations in states other than the company’s primary state. Provide additional information.

Retirement Plans

The company has a qualified retirement plan. Provide the name of plan.
All employee “deferral” contributions deducted from employee paychecks via payroll processing have been funded into the plan for the 2023 plan year. Provide additional information.
Employer "Profit Sharing" contributions for the prior 2022 tax year (up to 25% of W-2 wages) have been funded into the plan. Provide additional information.

Economic Stimulus for Business

The company applied for the Employee Retention Tax Credit (ERTC), but has not received approval from the IRS prior to the end of the 2023 tax year.
The company applied for the Employee Retention Tax Credit (ERTC), and received tax refunds from the IRS during the 2023 tax year.
Please provide, ERC application explanation and proof of refunds.

Tax Payments

Estimated tax payments were paid for the 2023 tax year. Provide a completed REB Worksheet – Tax Payments to confirm payment information.
Extension tax payments were paid for the 2023 tax year. Provide a completed REB Worksheet – Tax Payments to confirm payment information.
Estimated tax payments were paid for the 2024 tax year. Provide a completed REB Worksheet – Tax Payments to confirm payment information.

Business Events

There were “significant” changes in the business or operations during the year. Provide additional information.
There will be “significant” increases/decreases in income and/or deductions next year. Provide additional information.

REB Worksheets

The REB Worksheets are conveniently located on our web site:

www.rebingamancpa.com/forms-business

Please provide explanations for all "Yes" answers below.
