

# Tax Organizer Business Entities

## Tax Year 2017



**Business Name:** \_\_\_\_\_

**E-mail Address:** \_\_\_\_\_ (Primary Electronic ShareFile Contact)

**Business Address:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**Please provide details for any item answered *yes*.**

Yes    No

**All taxpayers answer the following questions:**

- Did the business entity receive any government, federal, state or city/county tax notices or correspondence during the year?
- Did the business entity have an interest in or signature authority over a foreign financial account? *If yes, please fill out the attached spreadsheet. Information required by February 28th.*
- Does the business entity currently benefit from any type of tax credits, U.S. or Non-U.S.?
- Did the business entity's workforce change in total numbers?
- Did the entity expand its employment workforce across state lines? Which states?
- Were there any changes in ownership or ownership allocations?
- Was medical insurance paid on behalf of any owners by the business entity?
- Did the business entity maintain a life insurance policy for any owner or key employees?
- Were there fixed asset purchases or disposals during the year?
- Were there any substantial or unusual transactions during the year?
- Were there any changes in business activities during the year?
- Does the business entity use accounting software to keep financial records? Which accounting software is used, who is responsible for entering the information and who is the point person when requesting financial statement information (Please provide information on page 3 – "Additional Relevant Information")?

Yes No

- Did the business entity enter into or settle any litigation claims during the year?
- Did the owner(s) use the business entity's auto(s) for personal purposes?
- Does the business entity currently have a domestic/foreign retirement plan?
- Did the business entity record a pension contribution, U.S. and non-U.S.?
- Was sales/use tax paid on out of state purchases?
- If the business entity has inventory, was there a change in determining quantities, cost or valuations between opening and closing inventory?
- Did the business entity perform a physical count of inventory at year end?
- Does the business entity have any long-term contracts?
- Did you pay \$600 or more to any one individual or entity (U.S. and non-U.S.)?
- If yes, did you file IRS Form 1099 and IRS Form 1096?
- Do you have a defined contribution plan (401k)? If so, how many employees do you have?

**For Corporate Taxpayers:**

- Did this corporation receive any dividends from other corporations, U.S. or non-U.S.?
- At the end of the tax year, did the corporation own, directly or indirectly, 50% of more of the voting stock of a domestic/foreign entity?
- At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock?
- Was the corporation a U.S. shareholder of any controlled (ownership greater than 50%) foreign corporation, or was the corporation owned by a foreign entity?
- If a C-Corporation, were dividends paid to stockholders?
- Does your company offer retirement plan to all of its employees? If yes, does the company have more than 100 employees at any given time during the year?
- If yes, does the company have more than 100 employees at any given time during the year?

Please confirm the following have been reconciled:

- a. Payroll accounts (expense and balance sheet accounts) tie to IRS payroll forms
- b. Closing month of tax year bank statements have been reconciled
- c. Sales tax accounts (expense and balance sheet accounts) have been reconciled at year end.

**Would you like to schedule a brief call to discuss/learn about the following items that may have an impact on your business operations, federal/state compliance matters, etc.**

Yes No

a. Sales/Use tax on sales of intangible property

b. Expansion into a state or country

c. Transfer pricing/Service agreement to minimize double taxation

d. State nexus study to determine income and sales/use exposure

e. Executive travel to the U.S. and how to minimize U.S. footprint

f. Visa programs available for key executives or employees

**Any Additional Relevant Information:** \_\_\_\_\_

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**Supporting Documentation Needed:**

**All taxpayers:**

1. Reconciled QuickBooks file OR Income Statement, Balance Sheet and Detailed General Ledger (in excel format). Or provide access to Xero account or other online accounting software. We'll need a username and password.
2. Depreciation Schedule per books, including details of asset purchases and dispositions, date of purchase/disposition, cost, and type: new/used.
3. Bank reconciliations for all cash and investment accounts closing month of tax year.
4. Details of owner(s) salaries, loans, and withdrawals.
5. If the business entity has employees or outside contractors, provide a copy of all IRS forms W-2, W-3, 940, quarterly 941, 1099-MISC, 1096, and California form DE-9, and any other state payroll forms issued.
6. If the business entity conducts out-of-state business, please provide apportionment information – sales, payroll, depreciable assets, and rents by state.
7. Provide details if any owners live in another state or foreign country other than the business' home state.
8. Copies of sales tax returns for the tax year. Or confirm you have reconciled your sales tax liability account.

9. Copies of city business license reports for the year. Or confirm you have filed all required forms and paid all fees by the prescribed due date.
10. Provide a current list of officers and/or directors and their respective addresses. Indicate whether each person is a U.S. citizen/resident or foreign person. If this information has been provided in prior year then please inform us of any changes to the current list.
11. Provide a list of estimated tax payments made towards the current tax year.
12. Provide documentation of ownership changes, if any.

**Accrual basis taxpayers only:** *(Please supply the following information in addition to the items listed above.)*

1. Detail accounts receivable aging schedule.
2. Detail accounts payable aging schedule.
3. Schedule of any accrued salaries, bonuses, vacation and expense accounts.
4. Detail schedule of inventory.

**Foreign Bank Account Information (Information required by February 28<sup>th</sup>). Excel worksheet available if you wish to enter information in a different format (attached to email).**

Account #1

Name of bank or institution	
Address of bank	
Account number	
Owner of account (if not primary taxpayer or spouse, indicate name, SSN, and address)	
Co-owner of account (if not primary taxpayer or spouse, indicate name, SSN and address)	
Type of account (securities, bank, pension)	
Highest balance of account during tax year in foreign currency (indicate currency)	
Total amount of Interest/dividends earned during 2014	

## Account #2

Name of bank or institution	
Address of bank	
Account number	
Owner of account (if not primary taxpayer or spouse, indicate name, SSN, and address)	
Co-owner of account (if not primary taxpayer or spouse, indicate name, SSN and address)	
Type of account (securities, bank, pension)	
Highest balance of account during tax year in foreign currency (indicate currency)	
Total amount of Interest/dividends earned during 2014	