

Small Business Income Tax Document Organizer

Any taxes not paid by IRS deadlines are subject to late payment penalties and interest.

Income

Gross receipts from sales or services

Sales Records

Inventory (if applicable)

Beginning inventory at cost

Inventory purchases

Ending inventory

Returns and allowances

Business checking/savings account interest (1099-INT or statement)

Other income

Expenses

Advertising

Transportation and travel expenses

Local transportation

Business trip (mileage) log

Contemporaneous log or receipts for public transportation, parking and tolls

Travel away from home

Airfare or mileage/actual expense if drove

Meals, tips

Taxi, tips

Internet connection (hotel, Internet café etc.)

Other

Fringe benefits

Employer-paid pension/profit sharing contributions

Employer paid HSA contributions

Employer-paid health insurance premiums

Cost of other fringe benefits

Business insurance

Casualty loss insurance

Errors and omissions

Other

Interest expense

Mortgage interest on building owned by business

Interest expense (cont.)

- Business loan interest

Legal fees

Office supplies

- Pens, paper, staples, etc
- Other consumables

Rent expense

- Office space rent
- Business-use vehicle lease expense
- Other

Commissions paid to subcontractors

- File Form 1099-MISC and 1096 as necessary
- Provide W9s

Equipment

- Cost and acquisition date of assets
- Sales price and disposition date of any assets sold

Wages paid to employees

- Form W-2 and W-3
- Federal and state payroll returns (Form 941, etc.)

Office-in-home

- Square footage of office space (hours of use for daycare business, only square footage is required for the new standard office-in-home deduction)
- Total square footage of home (not applicable for daycare business)
- Mortgage interest or rent paid
- Utilities

Other expenses

- Repairs, maintenance of office facility, etc
- Business Meals / Entertainment
- Software / Internet
- Office phone
- Cell phone
- Professional fees
- Other business related expenses
- Equipment purchases
- Any other business related expenses