



**MacFarlane and Associates, P.C.**  
**Certified Public Accountants**  
**BUSINESS TAX RETURN CHECKLIST**

GENERAL INFORMATION

- Please send copy of prior year business return. (only if new client)
- Fiscal Year End (If Not December 31):
- Type of Accounting System Used: QuickBooks Desktop, QuickBooksOnline, Sage 50, Excel, or Other
- If QuickBooks Desktop (Provide Portable Company File), QB Online please provide accountant access
- Shareholder/Partner Information - Please have each person fill out our Individual Client Info Form (top part only)
- Shareholder/Partner Information - Details on Capital Contributions, Withdrawals, and/or Loans during 2024
- Shareholder/Partner Information - Compensation Details (W2) including cost of medical insurance and life insurance
- Shareholder/Partner Information - Ownership Changes in 2024
- Financial Information: Please send trial balance or balance sheet and profit and loss for 2024 year end
- Copy of all 1099's Received including Form 1099-K if received
- IRS Forms: Copy or Summary of all 1099-NEC and W-2 Issued in 2024
- Payroll Records: Copy of Forms 941, 940, and State Unemployment Documents
- Balance Sheet Items:
  - Loan Balances as of 12/31/2024 with Interest Paid
  - Company Vehicles as of 12/31/2024 (Mileage information needed see below)
  - Inventory (Beginning (1/1/2024) and Ending Inventory (12/31/2024), Inventory purchased in 2024
  - Prior year depreciation schedule with full asset information
  - Assets sold/trade-in/disposed of in 2024 (Date, Cost, Expenses, Etc. Information Needed)
  - Assets purchased in 2024 (Date, Cost, Expenses, Etc. Information Needed) - Please provide purchase docs if possible
  - Other Business K-1s received from Entities owned by the entity

Mileage Information

- IRS Requires Businesses to track mileage using a mileage log. (Manual or Electronic)
- For All Vehicles please provide:
  - Year/Make/Model: \_\_\_\_\_
  - VIN # \_\_\_\_\_
  - Beginning Miles \_\_\_\_\_
  - Ending Miles \_\_\_\_\_
  - Business Miles \_\_\_\_\_
  - Personal Use \_\_\_\_\_
  - Vehicle is available for off-duty personal use
  - No Other Vehicle is available for personal use
  - Vehicle is used primarily by a more than 5% Owner
  - \_\_\_\_\_

EXPENSES AND OTHER ITEMS

**Meals and Entertainment**

- Entertaining Clients - Not Deductible
- Business meals with clients - 50% Deductible  
(Documentation is required by IRS for all meals with clients)
- Business meals while traveling - 50% Deductible
- Office snacks and meals - 50% Deductible
- Company-wide party - 100% Deductible
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

Additional Information that would be helpful in completing your return

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