

TUYSUZOGLU CPA

Free Guide

Small Business Tax Checklist

A step-by-step list to arrive fully prepared for tax season.

ENGLISH

Introduction

If you run a US LLC or C-Corp, tax-season readiness is the sum of small habits kept all year. This checklist removes last-minute panic and helps you hand your CPA a complete file. Notes for owners managing a US company from Turkey are flagged separately.

A. Entity & Identity

- EIN confirmation letter (CP-575)
- Formation documents (Articles of Organization / Incorporation)
- Operating Agreement or Bylaws
- State renewal receipts (Annual Report / Franchise Tax)
- Registered Agent details and annual fee receipt
- *(Managing from Turkey)* ITIN or SSN status; passport copy
- *(Foreign-owned)* Ownership records for Form 5472 / 1120 filing

B. Income Records

- All bank statements (separate business account)
- Stripe / PayPal / Wise / Mercury transaction reports
- Issued invoices and payment records
- 1099-NEC / 1099-K forms received
- Amazon / Etsy / Shopify settlement reports (e-commerce)

C. Expense Records

- Business credit card statements
- Software subscriptions (SaaS, hosting, domains)
- Professional services (accounting, legal, consulting)
- Home office expenses (rent %, internet, utilities)
- Vehicle / fuel / mileage log (critical for truck drivers)
- Meals and travel receipts (business, 50% rule)
- Equipment and asset purchases (Section 179 / depreciation)
- Advertising and marketing spend

D. Payroll & Contractors

- W-2 forms issued to employees
- 1099-NEC forms issued to contractors
- Payroll tax returns (Form 941 / 940)
- Reasonable salary record for S-Corp owners

E. Estimated Tax

- Receipts for four quarterly payments (1040-ES)
- State estimated tax payments

F. Final Check Before Handing to CPA

- Bank reconciliation complete?
- Personal and business expenses separated?
- Prior-year return on hand?
- Any mid-year changes in ownership / address / structure?

ipucu / Tip: Open a separate business bank account in week one. The most common mistake is commingling personal and business spend, which creates audit problems later.

This guide is for general information only and is not a substitute for personal tax/financial advice.