Business Tax Checklist

Created: 1/2/2012

# Tasks:

☐ **Business Tax Documents**

☐ **Corporate formation documents.**

☐ **Report of all revenue earned during the year.**

☐ **Report of all expenses during the year.**

☐ **Busieness Expenses Documents**

☐ **Advertising expenses.**

☐ **Banking fees.**

☐ **Business gifts.**

☐ **Business-related education.**

☐ **Charitable contributions.**

☐ **Conference and convention fees.**

☐ **Equipment and furniture.**

☐ **Health-insurance premiums.**

☐ **Insurance.**

☐ **Interest and fees.**

☐ **Losses from theft, fraud, damage from natural disasters.**

☐ **Meals and entertainment.**

☐ **Membership dues.**

☐ **Moving expenses.**

☐ **Office rent expenses.**

☐ **Office supplies.**

☐ **Postage and shipping expenses.**

☐ **Professional fees including: legal help, accounting and bookkeeping, business consulting and marketing consulting.**

☐ **Property taxes.**

☐ **Repair and maintenance on the building, grounds, and equipment.**

☐ **Retirement accounts for self and employees.**

☐ **Salaries of employees.**

☐ **Software costs.**

☐ **Sales tax on items purchased for business usage.**

☐ **Real estate tax on business property.**

☐ **Employer's share of employment taxes.**

☐ **Excise taxes and state income tax.**

☐ **Telephone and telecommunications expenses.**

☐ **Trade-show exhibition and/or attendance.**

☐ **Travel expenses.**

☐ **Utilities.**

☐ **Tax Deduction**

☐ **Employee remuneration can be deducted from your taxable income.**

☐ **You may deduct both direct advertising expenses and promotional expenses.**

☐ **You may deduct fees for attorneys and accountants.**

☐ **You may deduct the purchase price for business equipment such as computers, machines or furniture.**

☐ **You may deduct up to 50 percent of reasonable business entertainment and meal expenses.**

☐ **You may deduct 100 percent of business travel expenses.**

☐ **Your company may deduct 100 percent of any amounts paid for state and local taxes and taxes paid to any foreign government.**

☐ **Corporations may deduct up to 10 percent for charitable donations.**