

2012 TAX PREPARATION CHECKLIST FOR SOLE PROPRIETORS AND SINGLE MEMBER LLC

Business Entity (circle one): Sole Proprietorship Single Member LLC

Business Name _____ **Activity/Product** _____

Business mailing address _____

Accounting Method (circle one): Cash Accrual Other

Federal EIN _____ State Tax ID(BIN) _____ City Business License No. _____

If you provide Sales or Services in and outside of Portland or Multnomah County please indicate Gross Revenue in:
 Multnomah Co. \$ _____ City of Portland \$ _____ Other States \$ _____

PLEASE PROVIDE THE FOLLOWING:

If your business uses **QuickBooks** provide a backup copy with your tax documents. Otherwise provide an annual Trial Balance, Profit and Loss Statement, Balance Sheet with current year and prior year comparison, A/R aging and A/P aging. **If you don't have computerized bookkeeping, please also complete our Business Expense Categories Checklist**

1) Year-end (12/31/12) Statement and Reconciliation for:	
a) Checking and Savings account(s)	
b) Other investment account(s)	
c) Credit Card(s)	
d) Notes, loans, mortgages, etc – Amount repaid during the year? \$ _____	
e) Amount of interest paid for the year. \$ _____	
2) Payroll quarterly statements and yearend summary and W-3	
3) Number of employees on payroll for the year. _____	
4) Did you hire any employee in 2010 that was unemployed and worked for you at least a year? yes or no	
5) Do you provide employee benefits such as health insurance? yes no	
6) Please provide the amount of health insurance paid for owner _____.	
7) List other employee benefits _____	
8) If you are required to track inventory: date of physical inventory count _____ Ending Inventory \$ _____	

Business Use of Home (Home Office)

• Total square feet of home	
• Total square feet of home used exclusively for business	
• Rent (if you rent your home)	
• Mortgage interest	
• Property tax	
• Home repairs and improvements that effect business use of home	
• Home utilities: Power, internet, gas, water, garbage/recycling	
• Home owners or renter's insurance	
• Casualty losses (loss or damage to property that was not reimbursed by insurance)	

Business use of VEHICLE:

Year, Make and Model _____ Cost \$ _____ Date Purchased _____
 Local transportation expenses: parking, tolls, train, bus, ferries..... \$ _____
 Interest paid on vehicle loan.....\$ _____

Questions:

Was another vehicle available for use?	Yes	No
Was the vehicle available for personal use during off duty hours?		
Do you have evidence to support the business use claimed?		
If yes, is the evidence written?		
Is the vehicle electric, hybrid or any other alternative power of fuel?		
If yes, please specify: _____ number of gallons ____		

Mileage:

	Jan-June	July-Dec
total mileage on vehicle for the year		
total business mileage for the year		
total mileage commuting to/from office for the year		

Actual Expenses:

fuel, maintenance, repairs, insurance, registration		
was this vehicle leased during the year?	YES	NO
If yes, provide copy of lease document.		
If yes, what date did you begin leasing?		
Did you sell or dispose of this vehicle during the year?	YES	NO
If yes, provide date _____ and sales price		

Equipment Purchased (all items that have a useful life of more than one year)

<i>Asset List OR verify that QuickBooks listing is accurate</i>	<i>Date Purchased</i>	<i>Cost</i>
List all Equipment Disposed of during the year	Date	Sale Price

Notes:

Thank you and please feel free to contact us with any questions you may have!