

Business Name _____

**Email Address _____

Tax Year Ending _____

YEAR END INCOME TAX DATA FOR BUSINESS ONLY

Please complete this form and return it to us by _____.

The information required on this form is pertinent to the closing of your business books for the year and will have a direct bearing on your income tax return. Be sure that all information is accurate. It is imperative that we have this signed data sheet prior to completing your business income tax return.

If we may be of any assistance to you when preparing this form, please do not hesitate to call on us.

COMMENTS OR QUESTIONS

DECLARATION **I HAVE REVIEWED THE INFORMATION GIVEN TO YOU ON THIS FORM AND TO THE BEST OF MY KNOWLEDGE IT IS TRUE, CORRECT, AND COMPLETE. I HAVE MAINTAINED THE UNDERLYING RECORDS REQUIRED BY LAW TO SUPPORT THIS INFORMATION AND IT IS READY FOR PREPARATION OF MY BUSINESS TAX RETURN. I AUTHORIZE YOU/YOUR COMPANY TO PREPARE MY BUSINESS RETURN AND RETAIN COPIES OF APPROPRIATE DOCUMENTS.**

NOTE: PLEASE DO NOT FORGET YOUR SIGNATURE AND DATE

Signature _____
Date _____

**FOR ALL ITEMS BELOW, PLEASE INDICATE THE BALANCES
AS OF THE LAST DAY OF YOUR YEAR**

1. **BUSINESS BANK ACCOUNT BALANCE** (Please include a photocopy of all statements) \$ _____

1a. **If the business has a negative cash balance, how does the bank treat the overdraft?**

- Loan to business owner (up to what amount? _____)
 Bounced check

2. **BUSINESS INVESTMENT ACCOUNT BALANCE** (i.e., Money market fund, etc. Please include a photocopy of all statements) \$ _____

3. **INVENTORY OF MERCHANDISE HELD FOR RESALE** (Do not include equipment or operating supplies to be used within your business.)

- (a) Inventory must be taken in a manner consistent with method used in previous years.
 (b) Inventory must be taken at fiscal year end.

INVENTORY VALUED AT _____ (e.g., cost) \$ _____

COST OF INVENTORY TAKEN FROM BUSINESS FOR PERSONAL USE: \$ _____

4. **ARE YOUR EXPENDITURES FOR SALES, TRAVEL AND ENTERTAINMENT EXPENSES PROPERLY SUBSTANTIATED**, i.e., date, name, amount, place, business purpose? Yes No

5. **NOTES, CONTRACTS, LOANS, MORTGAGES, SALES TAXES, & PAYROLL TAXES PAYABLE**

Chart of Account Code	TO WHOM OWED (Mark "R" if from a related person or business)	FOR WHAT	Interest paid this Year	% Rate of Interest	Amount of Monthly Payments	Number of Months Left	Principal Balance of Note (Year/end)

6. Have there ever been any loans to you, or from you, in the amount of \$12,000 or more, that are interest free?
 Yes No If yes, what was the date of the loan ___/___/___ and the amount of the loan \$ _____?

7. Was there any change in the share of ownership or officers during the year? Yes No
 If yes, please explain change _____

8. Are there additional expenses of the business that were paid by officers/owners that have not been reimbursed?
 Yes No If yes, attach list.

9. Did your business make any estimated tax payments? Yes No

Date paid	Amount paid Federal	Amount paid State	Amount paid City/Local

10. Does your business have a pension plan? Yes No

If yes, what type? 401K Keogh SEP IRA SIMPLE Other _____
 If yes, are all qualified employees covered by the plan? Yes No
 If yes, do you plan contributions this year? Amount, if known, for employees _____
 for yourself _____

Complete only if not previously submitted for this tax year.

A. IF YOU HAVE A COMPANY OWNED OR LEASED VEHICLE ON YOUR BOOKS*

	Vehicle #1	Vehicle #2	Vehicle #3	Business Use of Personal Vehicle
Description plus gross vehicle weight				
Date put into business use (If leased, attach lease agreement)				
Cost or other Basis If leased, value when first leased				
Life of Lease				
Odometer reading at end of year:				
Total miles driven during the year:				
... Total business miles				
... Total commuting miles				
Actual expenses (gas, oil, repairs, lease expense)				
Interest				
Personal property tax				
If there are personal or commuting miles, how was this fringe benefit treated?				
Business parking and tolls				
Was the vehicle available for personal use?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Was the vehicle used primarily by a more than 5% owner or related person?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have evidence to support the business miles claimed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the evidence in writing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a written policy that prohibits personal use of vehicles other than for commuting? If these questions are answered no, the deduction may be disallowed.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

*** Do not report with personal information.**

Identify any vehicle that is electric or uses clean burning fuel _____.

Officer and/or Owner

B. Are any life insurance premiums paid through your business? Yes No

If yes, are they included in your P&L? Yes No If yes, who is beneficiary of policy?

What is the premium paid? \$ _____/month \$ _____ for the year.

If business is beneficiary, what is cash value at year end? \$ _____.

C. Are any medical, long-term care or disability insurance premiums paid for officers and/or owners? Yes No

If yes, are they included in your P&L? Yes No

If yes, are all qualifying employees covered by the business plan? Yes No

If yes, for each officer/owner, what is the premium paid?

Name _____ Type of Ins. _____

\$ _____ Month \$ _____ Year

Name _____

\$ _____ Month \$ _____ Year

Name _____

\$ _____ Month \$ _____ Year

If the business is an S Corp, are the premiums included in shareholder wages? Yes No

If No, how were they treated? _____

D. Are there any qualified medical savings accounts (MSA) or health savings accounts (HSA)? Yes No

If yes, how much was paid for whom?

Name	Employer contribution	Employee contribution

CREDIT FOR SMALL EMPLOYER HEALTH INSURANCE PREMIUMS

Yes No

Do you pay 50% or more of health insurance premiums for any of your employees who aren't owners or family members of owners? (An owner is considered to be anyone who owns more than 2% of the company).

If so, please let us know who does your payroll or if you do it yourself, in-house. _____

MISCELLANEOUS OTHER BUSINESS QUESTIONS

If you have employees, do you have I-9 forms and W-4 forms on file for all of them?

If you don't, please go to our website at www.compacctg.com and download these forms under Forms and Tools

If you are an S corporation, are you paying yourself at least as much as your highest paid employee?

Is the business paying back any loans that have been personally guaranteed by any of the shareholders?

Have you made any out of state purchases of assets during the year?

If so, what was the total cost: \$ _____

MICHIGAN BUSINESS TAX INFORMATION

BREAKDOWN OF SALES FOR MICHIGAN BUSINESS TAX PURPOSES

1 Total Sales for the Year \$ _____

2 Total Michigan Sales \$ _____

3 Total Sales Outside of Michigan \$ _____

If you have any out of state sales, do you have a physical presence in that state, such as employees or equipment?

If so, please list the states you have a physical presence in: _____

FAMILY MEMBER SCHEDULE FOR PREPARING MICHIGAN BUSINESS TAX RETURN

List ALL Shareholders and their spouse, children, grandchildren, and parents affiliated with the business in this table regardless of whether they own stock in the company or not.

Name of Family Member	Relationship	Social Security Number	% of Stock	Total Amount of Employee Health Ins Paid by Company
				\$
				\$
				\$
				\$
				\$
				\$

attach a separate schedule if you need more room.