KRISHNAN COMPANY
CERTIFIED PUBLIC ACCOUNTANT

PROFESSIONAL TAX PREPARATION CHECKLIST

The following is a checklist of information all professionals will need in order to file their business income taxes. Taxpayers will need to compile this information for their professional businesses whether incorporated or receiving a 1099.

1) Business information
   a) Full Name of business
   b) Address
   c) Federal ID # (or Social Security Number if operating on a 1099)
   d) State ID# if any
   e) Date of incorporation
   f) Date business began
   g) Type of business
   h) Names, address, SS# and percentage of stocks/membership interest of all stockholders/partners/members

2) Income Information
   a) Deposits for each month totaled from business bank account, if operating on a cash-basis
   b) Totals of monthly client invoices, if operating on an accrual-basis
   c) Any other relevant documents showing income not shown above (such as interest income, dividend income etc)

3) Deductions
   Download the deductions checklist or excel worksheet from our website

4) Other Documentation
   a) Copies of business bank statements
   b) If taxpayer is a C corporation or LLC operating as a C corporation, need the following
      i) The 4 quarterly estimated tax payments made to the federal and state tax authorities
      ii) Estimate of income and expenses for the current year in order to calculate the estimated taxes for the current year
   c) If the previous year's tax returns were not prepared by our firm, we will need a copy of last year's tax returns
   d) Copies of other documents received such as 1099s, Bank interest/dividend, stock transactions, bank interest payments on loans, closing documents on new property/loans if applicable

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