

1120S Corporation Worksheet

Notes:

- 1 This is a basic worksheet, we may need more accounting/information in order to complete your S corporation tax. Add or remove items as necessary.
- 2 Please have your bookkeeping and accounting completed prior to your appointment.
- 3 You will need to have your minutes, meetings and resolutions updated every year in order to stay with compliance with the IRS.
- 4 If you are actively participating in your S Corporation and not taking a reasonable salary, your tax may be red flagged. All active officers/shareholders will need to run payroll.

Information checklist

- a copy of the S corporation approval
- Copy of prior 3 year's tax returns (for new clients only)
- copies of corresponding with tax authorities regarding changes to prior year returns
- Financial Statement (P&L statement and Balance sheet)
- General ledger and list of journal entries (or data backups of Quickbooks)
- Bank statements and reconciliations
- Investment account statement
- aging reports for receivables and payables
- Check registers
- Notes and loan contract
- Shareholder list (name address and SSN number of shares and % of total shares issued)
- Major stock sales, purchase or transfer (every stock transfer in a small business is "major")
- Complete transaction and summary statement of each shareholder's capital account:
- List of assets purchase/sold/dispensed of during tax year (purchase receipt/bills of sale)
- Depreciation schedule
- Payroll summary (with copy of W-2 statement)
- schedule of all fringe benefits paid on behalf of >2% shareholder as well as other employees
- Sales tax returns

Company Information:

Name of Corporation			
State Incorporated		Date Incorporated	
states biz conducted		Employer ID (EIN)	
Date of S corporation status		State ID Number	
Business Address			

Contact Information:

Contact Person's Name & Title			
Address			
Phone Number		Email	

Business Activity

Service/products				ID	
accounting method	cash		accrual	other	
Inventory Evaluation method	cost		LMV	other	

shareholder list

	Name	address	SSN	ownership %	W-2
1					
2					
3					
4					
5					