



## Business Client Assistance List – 2020 Tax Year

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Please use the checklist below to assist you in gathering your 2020 tax return information for your business. Please provide the items noted below if they are applicable.

For security purposes, please scan and upload your tax documents to Liscio. Alternatively, you may drop off documents at our office or mail them to us. We cannot accept flash drives or other external media with your information. Please contact us if you would like us to loan you a secure flash drive on which you may save your information. If you have any questions, please contact us at 541-388-7888.

- Signed engagement letter (We will send your engagement letter to you via Liscio by 1/20/21.)
- Trial balance or summary of 2020 revenues and expenses. **(If you use QuickBooks, please provide a backup, accountant's copy, or portable file with user name and password. If you use Quickbooks Online, please send us an invitation to access your file to qboa@sgabend.com)**
- Year-end bank statement(s) and reconciliation(s) for all bank accounts.
- Year-end credit card statement(s) and reconciliation(s) for all credit cards. The credit card statements should include 12/31/20 in the time period (For Example: Statement period 12/23/20 – 1/22/21).
- Year-end inventory or Work-In-Progress balances (if applicable).
- Information regarding fixed asset purchases and dispositions: Description of item, cost/sale price and purchase/sale date.
- Copies of purchase documents for any vehicles or large equipment purchases.
- Year-end statements for all business loans showing year-end principal balances and interest paid.
- 2020 Form W-3 and Forms W-2 for officers of the company.
- All 2020 Forms 1099-K received.
- Mileage information for any vehicles owned or used by the company:
  - Total miles driven
  - Business miles driven
- Any retirement plan contributions (employee and employer) made or to be made by the company.
- Amount of health and/or life insurance paid for the owners/partners of the company.

### **Important 1099 Questions:**

Please answer the following questions that will be asked on all business entity tax returns.

- a. Did you make any payments in 2020 that would require you to file Form(s) 1099?
- b. If yes, did you or will you file required Forms 1099?
- c. If you need assistance in preparing 2020 Forms 1099 call us at 541-388-7888. The due date for providing 1099s to recipients is February 1, 2021.