2022 Business Tax Return Preparation Document List

Profit & Loss or Income Statement – this is a summation of your total revenue received in the business and the total expenses by expense category showing a net profit at the bottom.

Balance Sheet – this is a listing of your business assets and liabilities and is required to properly calculate your basis which must be reported to the IRS if you took distributions from the business. This will include your 12/31/22 ending business bank account balances and 12/31/22 ending credit card balances. These may not be the last statement balances if your statement closing dates do not end on 12/31. Additionally, if you took distributions from the business, that total should be included.

Business Expense Reimbursements – If you have miles you drove for business, home office expenses, health insurance premiums that are not already pre-tax through another employer, or other expenses that are paid by you personally, but deductible as business expenses, please provide an expense report reflecting each of these amounts. If you have reimbursed yourself for these, please confirm that. If you have not, the amount the business owes you should be reflected on your Balance Sheet.

What if you don’t have any of these?

As best you can, provide income and expenses by category in whatever format you have them.

Provide the ending balances or December 2022 and January 2023 bank and credit card statements for the business.

Provide us the total amount of distributions you took from the business.

Provide us totals by category of the expenses you can deduct but still need to be reimbursed for.