

Business Tax Checklist

McMahon & Co.

Accounting is our Language.
Quality. Service. Trust.

Income	Amount	Cost of Good Sold	Amount
<input type="checkbox"/> Total Sales		<input type="checkbox"/> Material and Supplies	
<input type="checkbox"/> Interest Income		<input type="checkbox"/> Other Costs of Goods Sold	
<input type="checkbox"/> Other Income			
<input type="checkbox"/> Rental Income			

Expenses	Amount	Expenses	Amount
<input type="checkbox"/> Advertising		<input type="checkbox"/> Business Insurance	
<input type="checkbox"/> Phones (landline, fax and cell phones related to business)		<input type="checkbox"/> Professional Fees <ul style="list-style-type: none"> ○ Lawyers, accountants, and consultants ○ Tax Preparers 	
<input type="checkbox"/> Computer & Internet expenses		<input type="checkbox"/> Interest Expense <ul style="list-style-type: none"> ○ Mortgage interest on building by business ○ Business loan interest ○ investment expense and interest 	

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Expenses	Amount	Expenses	Amount
<input type="checkbox"/> Transportation and travel expenses <ul style="list-style-type: none"> ○ Business Trips- including flights, hotel, hotel internet, taxi fare, meals and tips ○ Business Vehicle maintenance and mileage ○ Public transport (including parking and tolls) 		<input type="checkbox"/> Offices in Home <ul style="list-style-type: none"> ○ Square footage of office space ○ Total square footage of home ○ Mortgage interest or paid rent ○ Homeowner’s renters insurance ○ Utilities ○ Cost of home, cost of separate improvements and first date of business use 	
<input type="checkbox"/> Wages paid to employees		<input type="checkbox"/> Office Supplies <ul style="list-style-type: none"> ○ Paper, pens, post it notes, staples, etc. 	
<input type="checkbox"/> Employee benefit expenses		<input type="checkbox"/> Rent Expense <ul style="list-style-type: none"> ○ Office Space Rent ○ Business use vehicle lease expense 	
<input type="checkbox"/> Commission & Fees		<input type="checkbox"/> Other Expenses <ul style="list-style-type: none"> ○ Repairs, maintenance of office facility, etc. ○ Business related expenses ○ Health Insurance 	
<input type="checkbox"/> Contract labor paid to subcontractors and independent contractors		<input type="checkbox"/> Covid related Grants, economic injury disaster loans (EIDLs), paycheck protection program (PPP) loans	
<input type="checkbox"/> Depreciation <ul style="list-style-type: none"> ○ Cost and First date of business use of assets ○ Sales price and disposition date of any assets sold ○ Documentation of year prior depreciation 			