

Small Business Tax Checklist

Year-round checklist for owners who want cleaner records and fewer tax surprises.

Business Setup

- ☐ Confirm entity and tax classification
- ☐ Confirm EIN and legal name
- ☐ Separate business banking/credit
- ☐ Confirm state/local registrations
- ☐ Review whether entity structure still fits

Income & Records

- ☐ Record all gross receipts
- ☐ Reconcile bank and merchant accounts
- ☐ Track receivables
- ☐ Retain invoices/receipts/contracts
- ☐ Reconcile 1099s to books
- ☐ Separate owner contributions/distributions/loans

Expenses

- ☐ Review major expense categories
- ☐ Vehicle/travel/meals records
- ☐ Fixed assets and improvements
- ☐ Home-office records where applicable
- ☐ Retirement/benefit costs where applicable

Payroll & 1099s

- ☐ Collect contractor W-9s
- ☐ Review 1099 reporting
- ☐ Reconcile payroll
- ☐ Review payroll deposits/filings
- ☐ Review owner/officer compensation

Planning

- ☐ Project taxable income

- ☐ Review estimated taxes
- ☐ Review retirement opportunities
- ☐ Review equipment purchases
- ☐ Review year-end income/expense timing
- ☐ Schedule tax planning before year-end

Important Notice

Educational use only. This material is not individualized tax, legal, accounting, or financial advice and does not create an engagement. Tax rules, forms, deadlines, and state/local requirements can change. Verify current requirements before filing or making decisions.

Primary References

[IRS — Starting a Business](#)

[IRS Publication 583](#)

[IRS — Recordkeeping](#)