

CORPORATION/PARTNERSHIP YEAR-END CHECKLIST

ITEMS NEEDED TO COMPLETE 2018 TAX RETURNS & FINANCIAL STATEMENTS

AS OF 12/31/18:

1. BANK ACCOUNT BALANCES
2. NOTE & LOAN BALANCES INTEREST PAID FOR YEAR
3. ACCOUNTS RECEIVABLE, IF YOUR COMPANY USES ACCRUAL BASIS
4. ACCOUNTS PAYABLE, IF YOUR COMPANY USES ACCRUAL BASIS
5. INVENTORY
6. SETTLEMENT SHEETS, CONTRACTS & FINANCE TERMS FOR ANY EQUIPMENT OR REAL ESTATE PURCHASED OR SOLD DURING THE YEAR.
7. COPIES OF QUARTERLY & YEAR-END PAYROLL TAX RETURNS
8. RECORDS OF CASH DISBURSEMENTS & CASH RECEIPTS.
9. SALES TOTALS
10. IF YOU USE QUICKBOOKS, PLEASE PROVIDE A BACKUP OF YOUR DATA AFTER ALL 2018 INFORMATION HAS BEEN POSTED AND BANK ACCOUNTS RECONCILED THROUGH 12/31/18.
11. DAVIS-SMITH TAX CD FROM PREVIOUS YEAR IF YOU HAVE ONE. PLEASE NOTE THAT WE WILL NO LONGER CREATE NEW CD'S. ALL DIGITAL FILES WILL BE UPLOADED TO OUR PORTAL.

Be sure that you have verified that you are in compliance with the ERISA regulations for any fringe benefits you provide to your employees. We do not provide this service and penalties are severe.

- a. Did you make any payments in 2018 that would require you to file form(s) 1099?
Yes___ No _____
- b. If yes, did you or will you file all required Forms 1099? Yes___ No _____
Please be aware penalties for late or failure to file have increased significantly.

12. Do you have a foreign bank account or have an interest in a foreign trust? Yes___ No _____
Please be aware: Penalties for failure to report foreign source income or ownership of a foreign account start at \$10,000.00 per violation.

13. You have provided all the income and expenses from any e-commerce businesses (E-Bay & Etsy) and consumer to consumer businesses (Uber, Lyft and Airbnb)? Yes___ No _____

Please Note: Federal Mileage Reimbursement rate for 2019 is 58 cents per mile