

CORPORATION TAX ORGANIZER (FORMS 1120 AND 1120S)

Enclosed is an organizer that _____ provide to our tax clients to assist in gathering the information necessary to prepare the current year tax returns.

The Internal Revenue Service (IRS) matches information returns with amounts reported on income tax returns. A negligence penalty may be assessed where income is unreported. Accordingly, all Forms 1099, Schedules K-1 and other information returns reflecting amounts reported to the IRS should be submitted with this organizer.

Also enclosed is an engagement letter which explains the services that _____ will provide to the corporation. Please sign a copy of the engagement letter and return it in the enclosed envelope. Keep the other copy for your records.

Your corporate income tax returns are due on _____. In order to meet this filing deadline, your completed tax organizer needs to be received no later than _____. Any information received after this date may require an extension to be filed for this return.

If an extension of time is required, any tax that may be due must be paid with the extension. Any taxes not paid by the filing deadline may be subject to late payment penalties and interest when those taxes are actually paid.

_____ look forward to providing services to you. Should you have any questions regarding any items, please do not hesitate to contact _____.

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Corporation name _____ Tax period _____

Address _____ Federal ID No. _____

_____ State ID No. _____

Telephone _____ Fax _____ Email _____

100) GENERAL INFORMATION

YES NO N/A

Provide a general ledger, trial balance, depreciation schedules, balance sheet and profit and loss statement, by activity. In addition, provide the following information:

.....

▶ 101) If this is the first year we will prepare your tax return(s), provide the following from your files or your prior accountant:

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 1) Tax returns for the prior three years | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Depreciation schedules | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3) List of all investments | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4) All tax carryforward schedules, such as net operating losses, tax credits, charitable contributions, and so on | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5) Shareholder buy or sell agreement(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6) Copies of rulings issued by the IRS or other tax authorities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7) Copies of corporate documents, such as articles of incorporation and bylaws | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

S CORPORATION ONLY

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 8) A copy of the S Corporation approval. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9) A list of all shareholders and provide the following information: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (a) Name | | | |
| (b) Address | | | |
| (c) Tax ID No. | | | |
| (d) Type of entity | | | |
| (e) Number of shares or percentage of ownership
Relationship to other shareholders | | | |

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100) GENERAL INFORMATION	YES	NO	N/A
<p>10) If the corporation was a C Corporation prior to making the S election, provide a copy of the schedule of net built-in gains and accumulated earnings and profits.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>11) Has the corporation elected a fiscal year end? If yes, provide a copy of Form 8716 and last Form 8752 filed.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>12) Does the corporation engage in more than one trade or business activity? If yes, provide details of each activity.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>13) Does the corporation engage in any rental activity? If yes, provide details.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>▶ 102) Has the corporation been notified of any changes to previous returns by any taxing authority? If yes, provide copies of all correspondence.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>▶ 103) Provide a schedule of ownership changed during the year, including dates and number of shares or percentage of ownership.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>▶ 104) Have there been any changes to the shareholders' buy or sell agreement(s)? If yes, provide a copy(ies).</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>▶ 105) Has the corporation updated its minute book for the year? If yes, provide copy.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>▶ 106) Describe the principal business activity of the corporation:</p> <p>_____</p>			
<p>1) Did the corporation purchase or sell a business or business segment during this year? If yes, provide a copy of contract or agreement.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>2) Did the corporation engage in any new activities during the year? If yes, describe new business on an attached sheet.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>3) Did the corporation discontinue operations this year? If yes, provide details.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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100) GENERAL INFORMATION

YES NO N/A

▶ 107) Does the corporation have any of the following employee benefit plans?
If yes, provide copies of plan documents.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 1) Qualified retirement plan(s)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, are we to prepare Form(s) 5500? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Are we to compute the contribution(s)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Simplified Employee Pension (SEP) or Savings Incentive Match Plan for Employees (SIMPLE) Plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, are we to compute the contribution(s)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3) Cafeteria plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, are we to prepare Form 5500? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4) Non-qualified deferred compensation plan(s) or agreement(s)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, has the "one-time only" filing with the Department of Labor been done? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5) Other benefit plans not described above? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

▶ 108) Did the corporation have employees? If yes:

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 1. Provide copies of all Federal and State payroll reports including Forms W-2/W-3, 940 & 941. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you have a Health Reimbursement Arrangement or otherwise reimburse your employees for medical expenses or health insurance premiums? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Do you have less than 50 full-time equivalent employees? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you pay an average wage of less than \$50,000? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Do you pay at least half of the employee's health insurance premiums? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Provide a copy of Form 1094-C, if applicable. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

▶ 109) At year end, did the corporation own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? If yes, provide a copy of that corporation's current tax return.

Ownership percentage: _____

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100) GENERAL INFORMATION	YES	NO	N/A
<hr style="border-top: 1px dotted #000;"/>			
▶ 110) At year end did any corporation, individual, partnership, trust or estate own, directly or indirectly, 50% or more of the corporation's voting stock? If yes, provide the following information for all owners:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1) Name _____			
Address _____			
ID No. _____			
Ownership percentage _____			
2) Was such owner a person other than a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 111) Do the shareholders owning 80 percent or more of this corporation own 80 percent or more of any other corporation(s)? If yes, provide a copy of the other corporate tax returns.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 112) Is this corporation a shareholder of any foreign corporation? If yes, identify each corporation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 113) Is this corporation a partner in any foreign partnership? If yes, identify each partnership.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 114) Did this corporation own a disregarded entity for tax purposes at any time during the year? If yes, provide details.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 115) Did the corporation at any time during the year have an interest in a foreign bank or securities account? If yes, provide details including the highest balance during the year in any foreign account(s).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 116) Was the corporation the grantor or transferor to a foreign trust during the year? If yes, provide details.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr style="border-top: 1px dotted #000;"/>			
▶ 117) During this taxable year, did the corporation pay dividends? If yes, attach a schedule reflecting date declared, date paid, amount and form of payment (cash, other).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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100) GENERAL INFORMATION	YES	NO	N/A
.....			
▶ 118) Describe the principal business activity of the corporation:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1) Enter the percentage owned _____			
2) Enter the owner's country _____			
.....			
▶ 119) Did the corporation make any payments that would require it to file 1099s?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, did the corporation file all 1099s?			
.....			
▶ 120) Provide copies of Forms 1099 or 1096, 5500, 1042, 5471, 5472, 8865, 8858, and 8886 filed by the corporation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 121) Provide copies of Forms 1099, 1099B, 5471, 5472, 8865, 8858, 8886, and Schedules K-1 received by the corporation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 122) Provide a schedule of interest and dividend income not included on Forms 1099.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 123) Did the corporation have loans to or from shareholder(s) and other related parties during the tax year? If yes, provide a schedule indicating the amount of the loan, date of transaction, interest rate and payments. Also, provide a copy of the note if not previously provided.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 124) Did the corporation refinance or restructure any outstanding debt this year? If yes, provide documentation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 125) Does the corporation do business in more than one state? If yes, list the states.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1) Provide copies of supporting schedules reflecting inventory, real and personal property, rents, payroll, and sales by state.			
.....			
▶ 126) Can the IRS or other tax authorities discuss questions about this return with the preparer?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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100) GENERAL INFORMATION

YES NO N/A

▶ 127) How many additional paper copies of the return do you need? _____

▶ 128) Do you want an electronic copy of the return?

200) INCOME

YES NO N/A

▶ 201) Did the corporation own securities that became worthless or have loans that became uncollectible during the year? If yes, provide details.

▶ 202) Did the corporation acquire sell or dispose of any assets used in its business? If yes, provide a schedule listing:

- Description of asset sold (Form HUD-1 for real estate)
- Date sold or purchased
- Sales price or purchase price
- Selling expenses
- Original cost or basis
- Depreciation claimed in prior years

▶ 203) Did the corporation make any sales qualifying for the installment method of reporting? If yes, attach a copy of the agreement, a schedule of the payments received, and the beginning of year contract balance. Provide amortization schedule, if available.

▶ 204) Were there any sales or exchanges during the year between the corporation and a shareholder or other related party? If yes, provide a detailed schedule.

▶ 205) Did the corporation engage in any bartering activity during the year? If yes, provide a schedule of all such activities.

▶ 206) Did the corporation have any foreign sales? If yes, provide sales by country and amount.

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300) DEDUCTIONS

YES NO N/A

▶ 301) Provide information for corporate officers and directors:

NAME	TITLE	SOCIAL SECURITY NUMBER	% TIME DEVOTED TO BUSINESS	% STOCK OWNED		COMPENSATION)
				COMMON	PREFERRED	

▶ 302) Provide copies of all schedules supporting the calculation of the amount of general and administrative expenses required to be capitalized in ending inventory or associated with self-constructed assets.

▶ 303) Did the corporation make political contributions during this tax year?
If yes, enter amount \$ _____.

▶ 304) Did you incur any expenses to influence legislation and "lobbying?" If yes, provide a schedule of "lobbying expenses" and indicate to which accounts these expenses were posted.

▶ 305) Does the corporation pay life insurance premiums (other than group-term life) for officers of the corporation? To which general ledger accounts have the payments been posted?

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300) DEDUCTIONS YES NO N/A

▶ 306) Did the corporation purchase life insurance on any employee after Aug. 17, 2006? If yes, have employees been notified.

▶ 307) Did the corporation pay penalties or fines during the tax year? If yes, list amount(s) and indicate the reason for the penalty or fine.

AMOUNT	DESCRIPTION	AMOUNT

▶ 308) Does the corporation own or lease any passenger vehicles? If yes, provide the following information for each vehicle (note certain exceptions may apply for companies with more than five vehicles):

- Vehicle description
- Date placed in service
- Total miles
- Business miles
- Average daily round trip commuting distance
- Commuting miles
- Other personal miles

1) Does the corporation have evidence to support the claimed business use? If yes, is the evidence written?

2) Were the vehicles available for personal use during off-duty hours?

3) Were the vehicles used primarily by a more than five percent owner or related person?

4) Is another vehicle available for personal use?

5) Provide a copy of the lease for any leased vehicles. If not available, provide the following:

- Date of lease
- Fair market value at inception
- Term of the lease
- Lease payments

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300) DEDUCTIONS	YES	NO	N/A
.....			
▶ 309) Regarding corporate policy for vehicles:			
1) Does the corporation maintain a written policy that prohibits all personal use of vehicles, <u>including</u> commuting, by employees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2) Does the corporation maintain a written policy that prohibits personal use of vehicles, <u>excluding</u> commuting, by employees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3) Does the corporation treat all use of vehicles by employees as personal use?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4) Does the corporation provide more than five vehicles to employees and retain the information received from employees concerning the use of the vehicles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5) Does the corporation require or maintain copies of vehicle logs?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 310) Did the corporation have any meal and/or entertainment expenses? If yes, provide details by account posted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 311) Did the corporation pay any club dues? If yes, provide details by account posted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 312) Will all compensation-related accruals (including vacation pay) be paid within two and one half months of year-end? If no, provide details of unpaid amounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 313) Are there any unpaid expenses to shareholder(s) at year-end? If yes, provide detail.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
.....			
▶ 314) Provide copies of certification for employees of target groups and associated wages paid qualifying for Work Opportunity Credit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

CORPORATION TAX ORGANIZER (FORMS 1120 AND 1120S)

400) S CORPORATIONS ONLY

YES NO N/A

▶ 401) Have fringe benefits paid on behalf of more than two percent shareholders (including, but not limited to medical, life insurance, disability, housing, and so on) been included in the shareholder’s compensation and subjected to payroll taxes if applicable? Indicate to which accounts these amounts have been posted. Note these rules also apply to relatives of more than two percent shareholders.

COMMENTS OR EXPLANATIONS

