



2020 BUSINESS TAX CHECKLIST

We are ready to start preparing your 2020 tax returns!

If your accounting records are maintained using QuickBooks Online (QBO):

As soon as you have completed your reconciliations and payroll filings for 2020, please send a note to connie@mpa.cpa to let us know your books and records are ready for us to get started.

If you are using the Desktop version of QuickBooks:

As soon as you have completed your reconciliations and payroll filings for 2020, please send an Accountants Copy of your QuickBooks to QBO@mpa.cpa using Transfer Password **mpaCPA-8**. If you need any assistance uploading the Accountants Copy, please send a note to connie@mpa.cpa. Be sure to use a Dividing Date of 12/31/20, so that you can continue working in your QuickBooks during 2021. Once we complete your 2020 tax return, we will send you our changes so that you can import them directly into your QuickBooks.

Additional information to help us make sure you don't miss out on any deductions:

In addition to your QuickBooks information, below is a list of items we will need to prepare your business tax return to make sure you don't miss out on any deductions. For your security, please upload them using ShareFile (call or email Connie for the upload link):

- A copy of your PPP Loan document, if applicable**
- The amount of any EIDL loan or grant received**
- Copies of 2020 Forms 941 for all Quarters**
- Copy of December statement for all bank accounts, credit card accounts and loans.**
- Invoices for all new equipment or vehicle purchases.**
- Documents from the sale of any equipment or vehicles.**
- Copies of all W-2 and W-3 forms.**
- Copies of your quarterly SUTA tax reports.**
- Copies of all 1099's issued by your company.**
- Inventory balance, if any, at December 31st.**
- Additional information, if applicable:**
 - Business mileage using personal vehicles**
 - Business expenses paid with personal funds and not recorded in Quickbooks**
 - Office-in-home expenses**
 - Square footage of office, and total square footage of home**
 - Operating expenses such as utilities, insurance, repairs and HOA fees**