

Small Business Tax Checklist

This is an abridged version of our full Small Business Checklist. For the more detailed version, please visit our website www.itctaxes.com under the “Client Resources” tab. If there are any details not covered in the checklist, please contact your tax manager.

If ITC provides you bookkeeping services, those items below marked with an asterisk (*) are already provided as a part of these services.

If you or another provider handles your bookkeeping, please inform your tax manager when the books for your business are ready for tax preparation.

Income

- ☐ Total Income from primary business. *
- ☐ Rental income (if applicable) *
- ☐ Any 1099s received (1099-NEC, 1099-MISC, 1099-INT).
- ☐ Sales tax returns, if any filed.*

Expenses

- ☐ Provide expenses broken down by category. *
- ☐ Mileage (Jan 1, 2025 – Dec 31, 2025)
 - Interest paid on vehicle loan
 - Vehicle excise tax (off registration)
 - Total miles driven.
 - Business miles driven.
- ☐ Office-in-home
 - Mortgage interest + real estate taxes or rent paid
 - Homeowner's or renters' insurance
 - Utilities, maintenance, and repairs (including plowing).
 - Total living space (Sq. Ft.)
 - Office space (exclusive use, Sq. Ft.)

☐ Payroll Reports*

- Quarterly filings (Forms 941, ME UC-1, Maine PFML)
- Annual filings (Form 940, Forms W-2 and W-3)
- Payroll year end summary.
- Employee benefit expenses

☐ 1099 Filing Requirement*

- If you've opted into ITC's 1099 services, please review 1099 materials available under the "Client Resources" tab on our website.
- If you have opted out, and do have 1099 filing requirements, did you, or will you, issue the following forms? (please provide copies to ITC).
 - Form 1099-MISC
 - Form 1099-NEC
 - Form 1096

☐ Have you made or will you make retirement contributions to a SEP IRA, Simple IRA, or Solo 401K? If so, please provide details to your tax manager.

☐ Self-employed Health insurance (including Dental, Vision, AD+D)

- Total Premiums paid to cover business owner and family if paid outside of marketplace.
- If insured through marketplace, premiums paid and reported on Form 1095-A (please provide copy).

Equity, Assets & Liabilities*

- ☐ Bank Statements & Credit Card Statement (Dec, 2025, Jan, 2026).
- ☐ Purchase & Sales agreement / Purchase Invoice for assets purchased during the year.
- ☐ Loan Statements (Dec, 2025 + Jan, 2026), SBA/COVID.