

S CORPORATION TAX ORGANIZER (SHORT) (FORM 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 _____

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

	DONE	N/A	COMMENTS OR EXPLANATION
▶ 1) Copies of correspondence with tax authorities regarding changes to prior year(s) returns.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 2) Details of changes in stock ownership.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 3) For each shareholder: TIN, compensation, percentage of ownership, relationship to other shareholders, time devoted to business, date ownership acquired and detail of distributions received.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 4) Schedule of all fringe benefits paid on behalf of more than two percent shareholders (and their relatives) and indicate which benefits have been included in their Forms W-2.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 5) Schedule of loans to or from shareholders, officers and related parties, including interest rates and payment schedules.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 6) Copies of all deferred compensation plans and agreements.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 7) Did the corporation make any payments that would require it to file 1099s? If yes, did the corporation file all 1099s?	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 8) Copies of all federal and state payroll reports including Forms W-2 or W-3, 940, 941.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 9) Copies of Forms 1099 or 1096, 5500, 1042, 5471, 5472, 8865, 8858, 8886 filed by the corporation.	<input type="checkbox"/>	<input type="checkbox"/>	

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▶ 10) Copies of Forms 1099, 1099B, 5471, 5472, 8865, 8858, 8886 and Schedules K-1 received by the corporation.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 11) Schedule of built-in gains.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 12) List of all entries in prepaid, accrued, and income tax expense accounts, including dates and amounts of all federal, state and local income tax payments and refunds.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 13) Schedule of all interest and dividend income, not included on Forms 1099.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 14) Schedule of assets acquired or sold during the year including date acquired, date sold, sales or purchase price, including any trade-in allowance. Include Form HUD-1 for real estate transactions. Provide copies of invoices, if applicable.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 15) Copy of the inventory uniform capitalization computation.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 16) Schedule of charitable contributions (cash and non cash).	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 17) Detail of any lobbying expenses.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 18) Schedule of any club dues paid.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 19) List of potential non-deductible expenses such as penalties and life insurance premiums. Provide copies of notices to employees of life insurance policies, if required.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 20) Vehicle and mileage data for company-owned passenger vehicles.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 21) Information to compute the domestic production activities deduction.	<input type="checkbox"/>	<input type="checkbox"/>	

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	DONE	N/A	COMMENTS OR EXPLANATION
▶ 22) List of all entries in miscellaneous income or expense accounts.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 23) Detail of meal and entertainment expenses.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 24) List of each type of trade or business activity or rental activity, indicating the date started or acquired.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 25) List of activities conducted in other states, including gross receipts, inventory, real and personal property, payroll, and rents by state.	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 26) Can the Internal Revenue Service and state tax authority(ies) discuss questions about this return with the preparer?	<input type="checkbox"/>	<input type="checkbox"/>	
▶ 27) Does the Corporation have any foreign bank or financial accounts? If yes, provide details including the highest balance in each account during the year.	<input type="checkbox"/>	<input type="checkbox"/>	

