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Corporation/Partnership Information Sheet

Our goal is to prepare the best tax return with the least amount effortill out this worksheet and bring it with their well organized tax inf		art. We	do this best	when clients	
Business Full Name	Email addre	ess			
Tax Matters Person	Best Phone	il address			
How would you like to sign and receive your signature documents/tax return? (0	Check one) We	do <u>NOT</u>	'email any sen.	sitive documents.	
E-Sign/Portal Only (you will NOT receive a hard copy of return)	OR	Mail Or	ly		
Please answer the following questions for tax year 2020 <u>and</u> what your expecta are for tax year 2021.)20 / N	2021 Y / N	Office Use Only	
Did or will your business or any partners or shareholders change names or address? If yes, attach a statement detailing the changes.					
Did or will any partner/shareholder have a change in ownership or profit percentage by buying / selling shifting ownership? If yes, attach a statement detailing the changes.	r				
Are there or will there be any new partners or shareholders? If yes, attach a statement detailing the changes.					
Was any shareholder of the business a disregarded entity (LLC), a trust, an estate, or a nominee or similar person?	L				
Did this business own 20% or more of another business?					
Was the business income below \$250,000 and value of assets both below \$250,000 for the year.	1				

Documents and other information to gather (feel free to use the worksheet on page 3 if needed)

- I. Summary and detail of Income and expenses. (You may skip this step if we do your bookkeeping:-).
 - A. Tips for all clients in preparing your reports

to file Form(s) 1099?

Is your business publicly traded?

Did the corporation make any payments in 2020 that would require it

- i. Any travel expenses **must separate out food, meals or entertainment** from other travel expense. Entertainment is no longer deductible.
- ii. We recommend having one category for business meals locally, and another for meals when traveling for business away from home overnight.
- iii. Be sure your insurances are broken out by type (Vehicle vs Liability vs Workman's comp, Health etc.)
- iv. Personal expenses should not be put on business cards/accounts. If it happens by accident categorize it as a draw or distribution to that owner.
- B. If you use a bookkeeper or bookkeeping software:
 - i. The reports we need are called the statement of cash flow if using Quicken, the Profit/Loss statement if using Quick Books or the Income statement if using Xero.
 - ii. We need a condensed version showing only the totals of each category, and a detail version showing each transaction summarized by category. If your unsure you have the right report, send us a PDF copy in advance and we'll let you know.

- iii. Most business's run on a cash basis so be sure your reports are printed using the cash basis. If you see "accrual" on your reports then change to setting to run a cash basis report instead.
- iv. Make sure your reports width fit on a page and the \$ amounts are not on a separate page.
- v. You don't have to print these reports. Feel free to upload them to us and save a tree!
- vi. Depending on your bookkeeping method, your equipment and asset purchases might not be in your profit and loss statement, but instead on your balance sheet. Review and provide details of any purchases not included in the P&L.
- C. If you have an informal bookkeeping system such as an excel spreadsheet or folders of receipts:
 - i. We have a worksheet for you!! Reach out to our office and we'll decide if the Small Business Guideline, farming guidelines or some other worksheet is perfect for you. Please fill out the worksheet we provide to summarize your income and expenses prior to your appointment.
 - ii. If your business owns rental property, fill out a rental summary for each property owned.
- II. If your company has payroll please gather the following 2020 forms and submit with this worksheet. You may skip this if we do your payroll.
 - All four quarterly 941's
 - W-3 and W-2s

- All four quarterly state unemployment forms
- Annual Form 940

For items III – VIII, feel free to use our summary worksheet on page 3

- III. A list of interest paid on each loan and the total interest paid on business credit cards.
- IV. A list of interest paid on each loan and the total interest paid on business credit cards.
- V. For the current year, an itemized summary of all expenses paid by each shareholder or partner for the company and not reimbursed by the company.
- VI. For each bank account, credit card and loan we need the balance on the last day of the year. If you feel the balance sheet form your bookkeeping software is accurate and includes this information, bring it instead.
- VII. A summary of all contributions of cash, equipment or property by owner
- VIII. A summary of all distributions of cash, equipment or property by owner

IX. A list of any questions or concerns you have that we should discuss at your appointment:					

Corporation / Partnership Summary Worksheet

Bank Accounts and Loans Summary

Account / Loan Name	Account type (Circle One)	Yr End Balance	Interest pd or received	Notes
	Bank Acct / CC / Loan			
	Bank Acet / CC / Loan			
	Bank Acct / CC / Loan			
	Bank Acet / CC / Loan			
	Bank Acct / CC / Loan			
	Bank Acct / CC / Loan			

Expenses paid by shareholder/partner, not yet reimbursed but will be reimbursed and Contributions / Distributions

	Person:	Person:	Person:	Person:	Person:
Miles x ¢/mi					
Cellphone x %					
Internet x %					
OIH x % - Utilities, - R&M - Ins - Other					
Other					
Other					
Contributions \$					
Distributions \$					

Insurances Breakout:

Liability:	Trailer:	Life Ins:	
Workman's comp:	Employee Health:	Other:	
Vehicle:	Owner Health:	Other:	

Assets bought sold or removed from service:

Asset Description	bought/sold or ?????	Date	Amount	Notes

Other notes: