

# Tax Info for Partnership, Corporation, LLC and LLP Returns

(Page 1 of 2)

Name of Business \_\_\_\_\_

EIN \_\_\_\_\_

Business address \_\_\_\_\_

Check one:     C Corporation             S Corporation             Domestic General Partnership             Domestic Limited Liability Company

Domestic Limited Liability Partnership             Domestic Limited Partnership             Foreign Partnership             Other \_\_\_\_\_

State of organization or incorporation \_\_\_\_\_

State tax ID number \_\_\_\_\_ Corporate charter or LLC certificate number \_\_\_\_\_

Date organized or incorporated \_\_\_\_\_ Date business activity started \_\_\_\_\_

If S corporation, effective date of election as an S corporation \_\_\_\_\_

Description of business activity and principal product or service \_\_\_\_\_

Name, address, ID number and percentage of ownership for each principal shareholder or partner of business (attach additional sheets as needed):

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_
- 6) \_\_\_\_\_

Number of shareholders at the end of the year (if 100 or fewer) \_\_\_\_\_

**Note:** If percentage of ownership changed within the tax year, provide details of the change on a separate sheet.

Tax matters partner (TMP). Enter name, address and tax ID number of the TMP: \_\_\_\_\_

## Additional Information Needed

- Income Statement per books, Balance Sheet, Depreciation Schedule per books and Cash Reconciliation of business bank accounts with ending cash balance. A bookkeeping fee will be charged in addition to tax preparation fees if the books are not balanced.
- Provide details about any name or address change, accounting method (cash, accrual, hybrid, etc.) and method used for valuing closing inventory (cost, lower of cost or market, etc.).
- Details of any withdrawals by owners. If the business distributed C corporation earnings, a Form 1099-DIV must be filed.
- If a new client, a copy of last year's tax return. If this is the first tax year for the business, provide a copy of state incorporation papers, partnership agreement or LLC articles of organization.
- If the business is an S corporation, provide a copy of Form 2553, *Election by a Small Business Corporation*, which was filed with the IRS along with the acceptance letter from the IRS stating that the corporation can file as an S corporation.
- If the business has elected an entity classification other than its default classification (check the box election), provide a copy of Form 8832, *Entity Classification Election*.
- If the business has employees or independent contractors, a copy of all W-2, 1099-MISC and any other forms issued to workers.
- If the business has pension or welfare benefit plans, provide details (Forms 5500, Summary Plan Descriptions, etc.).
- If any partners or shareholders live in a different state or outside the United States, the business may be required to withhold certain taxes from that partner or shareholder. Provide details of the situation.
- If the business conducts out-of-state or out-of-U.S. business, or has any foreign bank accounts, provide details.
- Other Information \_\_\_\_\_

## Tax Info for Partnership, Corporation, LLC and LLP Returns (Cont.)

(Page 2 of 2)

### Answer the following questions for all returns (1065, 1120 and 1120S):

Provide details for any item answered yes.

- Yes  No 1) Is Schedule M-3 required?
- Yes  No 2) Was there any change in determining quantities, cost or valuations between opening and closing inventory?
- Yes  No 3) At any time during the year, did this business have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank, securities or other financial account)?
- Yes  No 4) Does this business have any foreign partners, members or shareholders? If yes, provide details.
- Yes  No 5) Do the uniform capitalization rules of Section 263A apply to this business?
- Yes  No 6) Did this business pay any taxes to a foreign government during the tax year?
- Yes  No 7) Did this business provide child care or related services to employees during the tax year?
- Yes  No 8) Did this business pay expenses to make the business accessible or usable by individuals with disabilities?
- Yes  No 9) Did this employer pay any FICA on employee wages for tips above minimum wage?
- Yes  No 10) Is this business located in an empowerment zone or renewal community?
- Yes  No 11) Did this business incur any research and experimental expenditures during the tax year?
- Yes  No 12) Does this business own any residential rental buildings providing qualified low-income housing?
- Yes  No 13) During the current tax year, did this business hire any new employees from a targeted group?
- Yes  No 14) Did this business place in service a new hybrid vehicle during the tax year?
- Yes  No 15) Did this business place in service any energy efficient commercial building property during the tax year?
- Yes  No 16) Did this business conduct any activity that may entitle it to any other credit shown in the [General Business Tax Credit Summary](#) or [Other Tax Credits for Business Taxpayers Summary](#) tables in [Tab O](#)?
- Yes  No 17) Has this business filed, or is it required to file, a return under Section 6111 on any reportable transaction?
- Yes  No 18) Did this business have any debt cancelled or forgiven or have terms of any debt modified?

### Answer the following questions for all partnerships, and LLCs and LLPs filing Form 1065:

- Yes  No 1) Are any partners/members in this partnership/LLC/LLP also partnerships or entities taxed thereas?
- Yes  No 2) Did this partnership/LLC/LLP own an interest in another partnership or a foreign disregarded entity?
- Yes  No 3) Did the partnership/LLC/LLP file Form 8893, *Election of Partnership Level Tax Treatment*, or an election statement under Section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year?
- Yes  No 4) Is this entity a publicly traded partnership as defined in Section 469(k)(2)?
- Yes  No 5) During tax year, did entity receive a distribution from, or was it grantor of or transferor to, a foreign trust?
- Yes  No 6) Was there a distribution of property or transfer (by sale or death) of a partnership, etc. interest during tax year?
- Yes  No 7) At tax year end, did any individual, estate, foreign or domestic corporation, partnership or trust own (directly or indirectly) 50% or more in the profit, loss or capital of the partnership?
- Yes  No 8) At tax year end, did the partnership own directly 20% or more, or own (directly or indirectly) 50% of the total voting stock of any foreign or domestic corporation, partnership or beneficial interest of a trust?

### Answer the following questions for all corporations and other entities filing thereas:

- Yes  No 1) Is this corporation: filing a consolidated return, a member of a controlled group of corporations, a subsidiary in an affiliated group or a parent-subsidiary controlled group? If yes, provide details of all other related corporations.
- Yes  No 2) Is this corporation a personal holding company \_\_\_\_\_ or a personal service corporation \_\_\_\_\_?
- Yes  No 3) Has this corporation made any estimated tax payments for the current tax year?
- Yes  No 4) Did this corporation receive any dividends from another corporation? If yes, provide details.
- Yes  No 5) Did this corporation pay any compensation to any of its officers and have total receipts of \$500,000 or more? If yes, provide name, Social Security number, percent of time devoted to business, percent of corporation common stock and preferred stock owned, and amount of compensation paid to the corporate officer.
- Yes  No 6) At tax year end, did the corporation own directly 20% or more, or own 50% or more (directly or indirectly) of voting stock of any foreign or domestic corporation or partnership? If yes, provide details.
- Yes  No 7) At tax year end, did any individual, partnership, corporation, estate or trust own directly 20% or more, or own 50% or more (directly or indirectly) of voting stock? If yes, provide details.
- Yes  No 8) During tax year, did corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of corporation's current and accumulated earnings and profits? If yes, file Form 5452.
- Yes  No 9) During tax year, did one foreign person own at least 25% of corporation's voting power or value? If yes, provide details.
- Yes  No 10) During tax year, did corporation have assets in or operate a business outside of the U.S.?
- Yes  No 11) Did this corporation issue publicly offered debt instruments with original issue discount?
- Yes  No 12) Did this corporation earn any tax-exempt interest during the tax year? If yes, provide amount.
- Yes  No 13) Is corporation electing to forego carryback for a current-year NOL, or does it have an NOL from prior years?
- Yes  No 14) If this is an S corporation, does it have any net unrealized built-in gain in excess of the net recognized built-in gain from prior years or earnings and profits from when it was a C corporation, or any assets acquired from a C corporation with a basis determined by reference to its basis in the hands of a C corporation?