

# Tax Organizer for Partnerships and Corporations

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

Business Address \_\_\_\_\_

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

If corporation, state of incorporation \_\_\_\_\_

State ID number \_\_\_\_\_ Corporate charter 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:

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

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

## 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 business books are not balanced.
- Provide details about 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, a copy of state incorporation papers or partnership agreement should be provided.
- 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 employees, a copy of all W-2, 1099-MISC and any other forms issued to workers.
- If any partners or shareholders live in a different state or outside the U.S., 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.

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## All taxpayers answer the following questions:

Provide details for any item answered yes.

- Yes  No Was there any change in determining quantities, cost or valuations between opening and closing inventory?
- Yes  No 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 Does this business have any foreign partners or shareholders?
- Yes  No Do the uniform capitalization rules of Section 263A apply to this business?
- Yes  No Did this business pay any taxes to a foreign government during the tax year?
- Yes  No Did this business purchase any nonconventional-source fuel during the tax year?
- Yes  No Did this business pay any expenses during the tax year to make business accessible or usable by individuals with disabilities?
- Yes  No Did this employer pay any FICA on employee wages for tips above minimum wage?
- Yes  No Is this business located in an empowerment zone (selected geographic location in need of economic recovery as designated by the Secretaries of HUD and Agriculture)?
- Yes  No Did this business incur any research and experimental expenditures during the tax year?
- Yes  No Does this business own any residential rental buildings providing qualified low-income housing?
- Yes  No During the current tax year, did this business hire any new employees from one of the following targeted groups: veterans, ex-felons, vocational rehabilitation referrals, high-risk or summer youths, or AFDC, food stamp or SSI recipients?
- Yes  No Has this business filed, or is it required to file, Form 8264, *Application for Registration of a Tax Shelter*?

## All partnerships, LLCs and LLPs answer the following questions:

- Yes  No Are any partners in this partnership also partnerships?
- Yes  No Is this partnership a partner in another partnership?
- Yes  No Is this partnership subject to the consolidated audit procedures of Sections 6221 through 6233?
- Yes  No Is this partnership a publicly traded partnership as defined in Section 469(k)(2)?
- Yes  No Was there a distribution of property or a transfer (by sale or death) of a partnership interest during the tax year?

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

## All corporations answer the following questions:

- Yes  No Is this corporation: filing a consolidated tax 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 Is this corporation a personal holding company?
- Yes  No Is this corporation a personal service corporation?
- Yes  No Has this corporation made any estimated tax payments for the current tax year?
- Yes  No Did this corporation receive any dividends from another corporation?
- Yes  No 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 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation?
- Yes  No At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock?
- Yes  No During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits?
- Yes  No Was the corporation a U.S. shareholder of any controlled foreign corporation?
- Yes  No During the tax year, did the corporation receive a distribution from, or was it the grantor of or transferor to, a foreign trust?
- Yes  No Did this corporation issue publicly offered debt instruments with original issue discount?
- Yes  No Did this corporation earn any tax-exempt interest during the tax year?
- Yes  No If this is an S corporation, does it have any built-in gains 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?

Missing information: \_\_\_\_\_