

S Corporation Tax Organizer (Form 1120S)

S Corporation Name:
S Corporation Address:

Year:
Federal EIN:

Client Contact:
Email Address:

Phone Number:

Please provide the following information to assist in the preparation of Form 1120S (U.S. Income Tax Return for an S Corporation) for the above-referenced tax year.

NEW CLIENTS

Provide the following information:

1. Copy of federal, state, and local tax returns for the prior three years, including any amended returns.
2. Copy of articles of incorporation, or operating agreement and articles of organization for an LLC, including any amendments.
3. Copy of tax provision from prior year with supporting documentation.
4. Copy of Form 2553 (Election by a Small Business Corporation) that was filed in the first year the corporation elected to be taxed as an S corporation.
5. Copy of Form 8869 (Qualified Subchapter S Subsidiary Election) that was filed for each subsidiary corporation.

Done **N/A**

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

GENERAL INFORMATION

If there have been changes to the name or address of the corporation, provide the former and current information.

Schedule of Ownership at Beginning of Year (BOY) and End of Year (EOY)

(attach additional schedule if needed)

Shareholder Name	EIN or SSN	BOY Ownership %	EOY Ownership %

For each change in ownership, provide details including date of transfer, parties involved, and shares acquired or sold.

Schedule of Entities Owned (attach additional schedule if needed)

Name and Address	EIN or SSN	Ownership %	QSub Election Made?

Additional Information

Please provide the following information:

	<u>Done</u>	<u>N/A</u>
1. Oral or written amendments to articles of incorporation or bylaws.	_____	-
2. Copy of notices from federal, state, or local taxing authorities with any changes noted.	_____	-
3. Detail of reportable and listed transactions.	_____	-
4. Copy of Form 3115 (Application for Change in Accounting Method) if there has been a change in accounting method for the tax year. Also include copies of any Forms 3115 filed in the past three years.	_____	-
5. Copy of Form 1128 (Application to Adopt, Change, or Retain a Tax Year) if the entity has elected to adopt, change, or retain its tax year.	_____	-
6. Copy of Form 8716 (Election to Have a Tax Year Other Than a Required Tax Year) if the entity has elected under IRC Sec. 444 to have a tax year other than a required tax year.	_____	-
7. Copy of Form 970 (Application to use LIFO Inventory Method) if the LIFO inventory method was adopted for the tax year.	_____	-
8. Copy of Form 8832 (Entity Classification Election) if the entity filed a check-the-box election during the year.	_____	-
9. Copy of federal and state payroll reports for the tax year.	_____	-
10. Copy of Form W-2s filed and 1099s filed and received for the tax year.	_____	-

Additional Questions

May the IRS discuss this return with the preparer? _____ Yes _____ No

FINANCIAL INFORMATION

Please provide the following information:

Done **N/A**

- 1. General ledger. _____ -
- 2. Detailed trial balance with account numbers. _____ -
- 3. Balance sheet and income statement. _____ -
- 4. For groups with Qualified Subchapter S Subsidiaries, consolidating balance sheet and income statement, including eliminations. _____ -
- 5. Audited financial statements, if available. _____ -
- 6. Support for tax credits to be claimed. _____ -

Schedule of Federal Estimated Taxes Paid

Payment	Date Paid	Amount Paid
Prior Year Overpayment		
1st Quarterly Estimate		
2nd Quarterly Estimate		
3rd Quarterly Estimate		
4th Quarterly Estimate		
Extension		

Additional Questions

Did the corporation issue debt instruments with original issue discount? _____ (Yes/No)

Does the corporation meet the following criteria?

- 1) It was a C corporation before it elected to be an S corporation, or it acquired an asset with a basis determined by reference to its basis in the hands of a C corporation. _____ (Yes/No)
- 2) It has net unrealized built-in gain in excess of the net recognized built-in gain from prior years. _____ (Yes/No)

If the answer to both questions is yes, enter the amount of net unrealized built-in gain reduced by net recognized built-in gain from prior years. _____

Enter the accumulated earnings and profits of the corporation at the end of the tax year. _____

INCOME AND DEDUCTIONS

Please provide the following information:

Done **N/A**

- 1. Schedules K-1 received. _____ -
- 2. Forms 1099 filed and received. _____ -
- 3. Forms 5471 (Information Return of U.S. Persons With Respect to Certain Foreign Corporations) received. _____ -
- 4. Amount of officers' compensation included in salaries and wages. _____ -
- 5. Schedule of any LIFO and/or UNICAP calculations. _____ -
- 6. Schedule of interest and dividends not reported on Form 1099s. _____ -
- 7. Detail for other income and other deductions. _____ -

- 8. Detail for tax-exempt interest and other tax-exempt income. _____ -
- 9. Depreciation schedules for book, tax, AMT, and state purposes, including a rollforward of fixed asset additions and deletions and a calculation of current year expense. _____ -
- 10. For additions, provide description, date of acquisition, purchase price, and trade-in allowances. _____ -
- 11. For disposals, provide calculation of book, tax, AMT, and state gain (loss), including description, date of acquisition, date of disposition, sales proceeds, cost, accumulated depreciation, and trade-in allowances. _____ -
- 12. Detail for the following expenses:
 - a. Political contributions. _____ -
 - b. Lobbying expenses. _____ -
 - c. Gifts. _____ -
 - d. Penalties. _____ -
 - e. Fines. _____ -
 - f. Meals and entertainment. _____ -
 - g. Club dues. _____ -

Domestic Production Activities Deduction

Please provide supporting documentation and calculations for the following information.

What is the amount of domestic production gross receipts? _____

What is the amount of qualified production activities income? _____

What is the amount of qualified W-2 wages? _____

If you have any flow-through amounts for the domestic production activities deduction from Schedule K-1, include those amounts here. _____

Charitable Contributions (attach additional schedule if needed)

	Cash or Property	Amount of Cash or FMV of Property	Appraisal Attached?	Supporting Documentation Attached?
Donee				

Corporate-owned Vehicles (attach additional schedule if needed)

Vehicle	Individual Using Vehicle	Date Placed in Service	Business Miles	Commuting Miles	Other Personal Miles

ASSETS, LIABILITIES, AND CAPITAL

Was there a change in the method of determining quantities, cost, or valuations between opening and closing inventory? If so, provide details. _____

Was there a writedown of "subnormal" goods? _____ (Yes/No)

If the LIFO inventory method was used, indicate the percentage (or amounts) of ending inventory computed under LIFO. _____

Do the capitalization rules under IRC Sec. 263A apply to the corporation? _____ (Yes/No)

Were there any changes to debt in the current year? If so, indicate amount of new debt acquired, amount of debt paid off, or changes in debt terms. _____

Please provide the following information:

	<u>Done</u>	<u>N/A</u>
1. Detail of prepaid expenses and accrued expenses, including date of payment for accrued expenses paid after year end.	_____	-
2. Detail of loans to/from shareholders and/or related parties.	_____	-
3. Details of distributions to shareholders, including date, amount of cash distributed, description and FMV of property distributed.	_____	-
4. Detail of any other related party transactions.	_____	-
5. Rollforward of retained earnings, including increases, decreases, and distributions.	_____	-
6. Details of any large or unusual transactions.	_____	-

FOREIGN INFORMATION

Please provide the following information:

	<u>Done</u>	<u>N/A</u>
1. List of foreign countries or U.S. possessions in which the corporation has activity.	_____	-
2. List of foreign trusts and foreign bank accounts.	_____	-
3. Detail of foreign income and foreign taxes paid or accrued.	_____	-

STATE INFORMATION

Please provide the following information:

	<u>Done</u>	<u>N/A</u>
1. List of states in which the corporation has activity.	_____	-
2. Schedule of receipts, payroll, and property listed by state.	_____	-
3. Schedule of estimated tax payments made for any state or local returns.	_____	-