

DAVID C. BRYANT, CPA
2023 BUSINESS TAX RETURN ACKNOWLEDGEMENT

It's important that you address each item on this list, as this acknowledgement is to make sure you understand what is needed for us to accurately complete your tax return.

- ⇒ If you are providing your own QuickBooks file and/or a Profit & Loss and Balance Sheet, we recommend you follow the guidelines below for completing acceptable financial records:
 - ⇒ Transactions recorded include documentation to ensure accuracy (business deposits/income, business checks/expenses, credit card purchases and payments, personal funds used, etc.).
 - ⇒ Bank statements and credit card statements are reconciled through the end of the year (matching receipts/purchases to statements, enter missing items, verify beginning and ending balances of statements to documentation you are providing).
 - ⇒ Loans are correctly recorded in register (principle & interest are separated into correct accounts).
 - ⇒ Fixed assets purchased for the year are recorded correctly (assets to record are purchases that will be used for more than one year).

- ⇒ If you are **not** providing your own QuickBooks file and/or a Profit & Loss and Balance Sheet, David C. Bryant, CPA will provide financial statements based on the information given to us.

- ⇒ If you have opened and/or closed a bank account, credit card account, loan, line of credit, etc., please provide a copy of the last statement for the current 2023 tax year.

- ⇒ If you have obtained or changed a lease/loan agreement in 2023, please provide supporting documentation. *This includes shareholder/officer loan agreements including interest rates and loan repayment terms.*

- ⇒ If you have work in progress (usually applies to construction) please provide list/amounts.

- ⇒ If you have purchased new machinery, equipment, or furniture for use for over a year that cost over \$500, please provide invoice(s).

- ⇒ If you have received COVID-19 financial aid, please provide supporting documents.

By signing below, you verify you have read, understood, and/or answered the following:

- ***Tailored checklist***
- ***Fixed asset listing***
- ***Business questionnaire***
- ***Above acknowledgement***

You also verify that, to the best of your knowledge, you have provided all required items and all data given to David C. Bryant, CPA may be used in preparation of your 2023 business income tax return.

Business Name

Signature

Date

DAVID C. BRYANT, CPA
2023 BUSINESS TAX RETURN QUESTIONNAIRE

Business Name: _____

All Owner Names and Titles: _____

Phone Number(s): _____

Email Address(es): _____

Business/Mailing Address: _____

Please answer the following questionnaire for income tax purposes:

⇒ Did ownership or business structure change in 2023? YES NO

If YES, please select a box below:

Partner Sold Interest Became S-Corporation (Election Date: _____)

Other: _____ (Date: _____)

⇒ Please provide average weekly hours worked in your business: _____

⇒ Does your spouse work in the business? YES NO

If YES, and you are NOT paying them for their work, please be aware that we may have to split income/expenses between you and your spouse OR consider you a partnership to comply with the IRS.

⇒ Did you operate in another state in 2023? YES NO

(Employees/subcontractors paid in another state, sold goods or services in another state, etc.)

If YES, please provide a breakdown of sales by state.

⇒ Did you have a physical presence in another state in 2023? YES NO

(Rented space, had an agent selling goods or services in that state, etc.)

⇒ Does the company have a health insurance plan? YES NO

If YES, please answer questions below:

• Plan is titled in name of: Company Shareholder/Member

• Premiums are: Paid by business Reimbursed by business

⇒ Does the company have Retirement/Pension/Profit Sharing? YES NO

If YES, please provide a separate listing of eligible employees and copies of W2s/W3s (if we do not handle your payroll) and answer the questions below:

• Type of plan: SIMPLE SEP 401K

• Employer match (amount or %): _____

⇒ Ending inventory count by cost, if applicable: _____

⇒ Are you an officer, director, or shareholder of a foreign corporation, foreign owned U.S. corporation, or foreign corporation engaged in a U.S. trade or business? YES NO

⇒ **If self-employed**, do you have an office **exclusively** for business in your home? YES NO

If YES, please provide square footage of office: _____ and total square footage of

home: _____. Also, please provide all related home expenses (insurance, utilities, etc.)

DAVID C. BRYANT, CPA
2023 BUSINESS TAX RETURN QUESTIONNAIRE *CONTINUED*

⇒ **If you are an S-Corporation or Partnership:**

• Did you hold an annual meeting and keep minutes? YES NO

• Do you pay business expenses with personal funds? YES NO

If YES, do you get reimbursed for these expenses through the business? YES NO

If YES, is this part of an accountable plan? YES NO

If NO, do you want us to draft the document to put this plan in place? YES NO

Without this document, reimbursements are NOT eligible business expenses and will be disallowed.

• Do you make monetary contributions to the business with personal funds? YES NO

⇒ **Did you pay back any Financial Aid?** YES NO

If YES, what type of aid? SBA Loan EIDL Loan Grant(s)

Also, if you answered YES to paying back, please provide ALL documentation referencing Financial Aid. This includes, but is not limited to, the following:

- *Promissory Note/Loan Document Stating Terms (Loan Amount, Interest Rate, etc.)*
- *Any Amounts Paid Back*

⇒ Do you have **business related** vehicle use? YES NO

If YES, please complete page 6.

If NO, please disregard page 6.

- **Please Note:** There are two methods used to determine the deduction used for business vehicle use: actual expenses, or mileage. Your vehicle expense will **not** be allowed by the IRS without adequate records/evidence verifying **business** use. Daily records provide the best protection in case of an audit (i.e., mileage logs, receipts, etc.).

Printed Name

Signature

Date

DAVID C. BRYANT, CPA
2023 BUSINESS TAX RETURN QUESTIONNAIRE *CONTINUED*

Vehicle Expense:

- ⇒ Do you have evidence to support business use? YES NO
If YES, is this evidence written? YES NO
- ⇒ Do you (or your spouse) have another vehicle available for personal use? YES NO
- ⇒ Did you purchase a vehicle in 2023? YES NO
If YES, please provide a copy of the sales invoice.
- ⇒ For each vehicle used for **business** purposes, please complete the questions below:

	Vehicle #1	Vehicle #2	Vehicle #3	Vehicle #4
1) Ownership/Vehicle Title (Business Name or Personal)				
2) Vehicle Description: a) Year b) Make c) Model				
3) Date vehicle was first used for business				
4) Cost (cash paid, net of any trade allowance) a) Was car traded in? b) Lease payments (for the year)	\$ _____ <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ _____ <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ _____ <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ _____ <input type="checkbox"/> Yes <input type="checkbox"/> No
5) Total miles driven in 2023: a) Business b) Commuting c) Other Personal				
6) Sold in 2023? If yes: a) Date sold b) Sales price/trade info.	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ \$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ \$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ \$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ \$ _____
If we complete your bookkeeping, please disregard questions 7-13.				
7) Interest paid on vehicle loan <i>(self-employed only)</i>				
8) Parking and tolls				
If you use the standard mileage allowance, <i>NOT</i> actual expenses, please disregard questions 9-13.				
9) Gasoline, oil, lubrication				
10) Repairs, maintenance, washes				
11) Insurance				
12) Tags and licenses				
13) Other: _____				