Forms checklist- Business clients NEW

REQUIRED:

- ☐ Business tax annual check up
- ☐ Payment authorization form- signed
- ☐ Tax engagement letter- signed
- ☐ Policies- signed
- ☐ Business worksheet or your own accounting reports; see annual business checkup on reports required and how to submit.
- ☐ Prior year tax returns
- ☐ All information on any partners, officers- social security #'s, address and ownership %
- ☐ Copy of Federal Employer Id number from IRS
- ☐ Incorporation, Organization or partnership docs for name and date of formation.
- ☐ Estimated tax payments sheet, typically applies to C-Corporations filing form1120

OPTIONAL:

- ☐ Business Tips sheet
- ☐ Accounting tips for bookkeepers
- ☐ Consider online course to learn more about being self employed www.clearpennies.com
- ☐ Consider using QuickBooks online and "invite" BTG as your accountant, so we can help throughout the year.

BAER TAX GROUP

Annual Business Tax List Check-Up

ARE WE COMPLETING YOUR BUSINESS TAXES FOR THE FIRST TIME? YES ☐ or NO ☐

If so, we need a complete copy of your previous year federal tax return including depreciation schedules. Please look over the top of the federal tax return. Is the tax ID # complete? Look over the K-1's. Are the social security numbers complete and correct? Please supply us with this information if the numbers are incomplete or inaccurate: ____________________

____

What is the total number of shares for the company? _________________

Company Information

Current phone number for the company: ____

Current address for the company: ____

The company OFFICER to be listed on/signing the tax return:

Name of Officer (as on their social security card): ____

Title: _________________________Phone #: _______________________Social Security #: _________________________

List any changes to ownership during this year for individuals or % owned: _______________________________________

____

____

Financial Reports and Accounting

Reports:

Please forward a copy of your financial reports in "cash basis reporting"(not accrual)- both BALANCE SHEET and PROFIT & LOSS in EXCEL format. It is recommended that you provide us with a two-year comparison for both reports. This is a formatting option when using QuickBooks. Also having a backup of QuickBooks is helpful as well

If you do not use QuickBooks, then refer to our business worksheets on our website or fill out an equivalent.

Payroll:

If we do not process the company payroll – we need the Annual W-3 and a year-end payroll summary. The payroll summary will show the detailed employment taxes paid for the year. If you use an outside payroll company, you can allow us to have online access to the summary and W3.

Fixed Assets:

Invoices or receipts for large equipment or other large purchases, leasehold/capital improvements. Provide a list any equipment sold or disposed of during the year. Please give specific details like description, purchase price and purchase date and when it was sold and selling price. Invoices or finance agreement for newly purchased equipment provide the most information and should be provided to us. We can also send you a schedule of what fixed assets we have on the books for you and you can go through it to let us know what you still have.

Cash, Checking, Loans and Credit Cards:

Reconcile all accounts to statements. Adjust any “stale” checks, this would be uncleared checks of more than 180 days. Verify principal payments and interest expense are accounted for correctly on loans. Verify any credit card interest paid and is accounted for separately.

Accounts Receivable:

Please review and write off any potential bad debts(uncollectable customer payments) by creating the approximate accounting entry.

Inventory:

Your year-ending inventory number should be reported at COST not sale or retail amount.

Sales:

Sales for the year should be reported with sales tax separated out.

Insurance:

Breakout of insurances by category and respective amounts – automobile, workers compensation, business liability, etc. The categories on the tax return need these broken out by type.

1099 Non-employee Compensation:

When you first engage services of non-employees, you must issue the IRS form W-9 for each individual or business to complete. Businesses that have a C or S Corporation taxable status noted on their W-9 are exempt of receiving a 1099. You will then issue 1099’s for all individual and business non-employee labor during the year that earned over $600 each during the calendar year. If you have not provided 1099’s this “casual labor” payment cannot be included as a business expense. Baer Tax Group, Inc. can process the 1099’s and corresponding 1096 for your non-employee labor in January. You will need to provide us with all the detailed information- names, addresses, social security numbers and amounts of compensation. These forms can also be done by you online or through your accounting software program.

Other bookkeeping tips are on our website for QuickBooks users or bookkeepers to review:

www.baertaxgroup.com

BAER TAX GROUP

Payment Authorization Form

I/We hereby authorize Baer Tax Group, Inc to initiate debit entries to our account at the financial institution named below for the purpose of paying our fees for accounting and/or tax work.

Debits are processed upon completion of the work; an invoice will be sent. The debit will take place 3 days from invoice being sent, if the debit day falls on a holiday, the debit is processed the next business day.

I/We understand that if the funds are not available at the time of the transfer, we will receive notification from Baer Tax Group, Inc that the transfer could not be completed. I/We will then bring current the total amount due by making a credit card payment over the phone with 3% fee.

Further, I/we agree not to hold Baer Tax Group, Inc responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution.

This agreement will remain in effect until Baer Tax Group, Inc receives written notification of cancellation from me/us at the following email address office@baertaxgroup.com. The notice of cancellation must be received in such time and in such manner as to allow enough time for processing.

Name on bank account OR credit card: ____

Name of bank: ____

Account Type: ☐ Checking ☐ Savings

Routing number (9 digits): ________________________ Account number: _________________

Billing Zip Code on account: _____________________ Phone number: ___________________

OR

Credit card info: (will incur a 3% fee) Visa and Mastercard only.

Credit card #: ____

Expiration date: ___________________ Code from back of card (3 digits): _________________

Billing Zip Code on account: _____________________ Phone number: ___________________

Printed Name: ____

Signed: ____ Date: ___________________

Tax Return Engagement

Baer Tax Group, Inc. will prepare your federal and state income tax returns based on information you furnish to us. This engagement pertains to the 2019 tax year, and our responsibilities do not include preparation of any other tax returns due to any taxing authority.

It is your responsibility to provide all the information required for the preparation of complete, accurate and timely returns. We will furnish you with or you may access information, checklists and/or worksheets from our website as needed to guide you in gathering the necessary information. Your use of such forms will assist us in keeping our fee to a minimum and efficiently processing your data. To the extent we render any accounting and/or bookkeeping assistance, it will be limited to those tasks we deem necessary for preparation of the returns.

You represent that there is adequate substantiation to support deductions for any expenses claimed on the return. We will not audit or otherwise verify the data you submit to us, although we may ask you for clarification on information. You are ultimately responsible for the accuracy of your return and should review it carefully before approving/signing it**.** You should retain all the documents, canceled checks, and other data which form the basis of your reported income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority request.

If there is an error on the return resulting from incorrect information supplied by you, or due to your subsequent receipt of amended or corrected tax form(s) (W-2's, 1099's, K-1's), you are responsible for the payment of any additional taxes which would have been properly due on the original return(s), along with any interest and penalties charged by the IRS.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to represent you and will render additional invoices for our time and expenses incurred.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation. Tax returns are electronically filed or presented only after payment is received.

If the foregoing fairly sets forth your understanding, please sign below. However, if there are other tax return year you wish us to prepare, please inform us by noting so via email at **Office@baertaxgroup.com** and we will furnish you with an additional engagement letter.

Very truly yours,

Baer Tax Group, Inc.

Accepted By(print name): ____

Signed: _____________________________________ Date: ___________

BAER TAX GROUP

Policies

Our process

Baer Tax Group, Inc. (BTG) are professionals and keep any information confidential and you are held in the highest regard. BTG requests the same in return. BTG only accepts a limited number of clients and our goal is for the relationship to be mutually beneficial and pleasant.

It generally takes 2-3 weeks from the time all your information is received in full to complete your return. Returns are not processed while you wait. It is very important be sure you have everything submitted for your tax preparation, refer to our checklists to be sure your information submitted is complete.

Phone calls and appointments are scheduled from our website, but information can be dropped off anytime, we have a secure outside drop box for after hours.

Complete information is needed by March 20 to file by the April 15 deadline. Returns that get placed on extension require complete information by September 10 to file by the October 15 deadline, there are no further extensions beyond this date.

Fees

Payment is due when your taxes are completed. You will receive an invoice upon completion and 3 days later it will be debited as per the payment form. BTG reserves the right to not process your return electronically until payment has been cleared.

The tax return fee covers the preparation of your tax return, it does not cover additional consulting/planning after the preparation, assistance with notices or contacting our office for a refund status. Instructions are given on how to check on refunds are on your instruction sheet. Refund processing can take time so please check with the IRS or State agency on your refund as per the instructions. BTG charges $25 fee to check your refund status.

Additional tax planning or consulting appointments or assistance with notices are welcome and can be set up from our website or by calling the office. The website has information about consulting fees.

Keep copies of your complete tax return, additional copies requested will incur a fee of $25 per year/per copy. Accessing our client portal on the BTG website will allow you access to your tax return copies anytime without fee.

Client Information

BTG does not audit the information you provide. Baer Tax Group, Inc will not prepare a return that has inaccurate income or expenses or is considered misstated in any way. There are strict guidelines for preparers and licensed CPA's and we must adhere to those guidelines and not jeopardize professional licensure under any circumstance.

Printed Name: ____

Signed: ____ Date: _______________

Business worksheet

Tax Year: ______

SECTION A - BUSINESS

Business Name: ______

Business Street Address: ______

City, State& Zip ______

Federal Employer ID #(if established) ______

	Amount:
Business Income:	
Costs of Goods Sold: (cost of product made or resold)	
Assets: Purchases of FURNITURE, VEHICLES, EQUPIMENT over $3,000	
Include description, model, year, date purchased	
#1-	
#2-	
#3-	
#4-	

Expenses	**Amount:**
Advertising (websites, social media, costs to promote the business)	
Employee Benefits: health insurance	
Pension plan match for employees	
Subcontract Labor (people you paid for services)	
***If you paid subcontractors, did you issue 1099s? YES OR NO	
Insurance - Disability, Liability, WC (NOT auto)	
Interest Expense(business loans or credit cards)	
Legal fees (business service or contracts or litigation)	
Accounting (tax return prep, payroll service fees or bookkeeping)	
Office Supplies (paper, software, pens, postage, small office equip)	
Equipment Rental	
Rental of property for business not personal home	
Repairs & Maintenance (repairs on equipment, waste removal)	
Supplies (equipment, misc items)	
Payroll Taxes- (pnly if you have the exact amount)	
Business Real Estate Taxes (only if you own a business building)	
Licenses, Permits and Fees (DBA or LLC, sign permit)	
Travel (plane, taxi, subway, rental car, rental car gas, hotel)	
Meals (input total but only 50% is deductible)	-
Utilities-(propane, electric, heating oil, village water but NOT phone)	
GROSS Wages- Employee (this will match FORM W-3)	
Professional Development (courses for professional education)	
Parking and Tolls	
Dues and Subscriptions (magazines, memberships, online too)	
Bank Fees and credit card charges	
Telephone and Cell Phone	
Business Gifts (items purchased for customers $25 limit per gift)	
Uniforms and cost to launder	
Internet costs	
Other: Small tools, Waste Removal, other items, etc.	
Total Expenses	-

Profit for taxes before auto or office in home	$ -

Supplemental Business Expense Information

Health Insurance cost for business owner	$

SECTION B - BUSINESS AUTO

Mileage Method (Business miles X's mileage rate)

Total Miles driven		
Business Miles driven		
Business use percentage		
	Tax year	
Mileage rate for tax year (can find on IRS.gov or internet search)	2019	0.58
Business Mileage total cost		0

Actual Method (only use if your car is expensive or heavy truck)	**Amount:**
Gas	
Insurance	
Repairs	
Inspection	
Registration	
Washes	
Lease payments	
Auto Loan(Interest only)	
Cost of car TOTAL	-

SECTION C - OFFICE IN HOME

	Amount:
Total Square footage of home living space(Not attic or unfinsihed basement):	
Square Footage for business only:	
Mortgage Interest	
Real Estate Taxes(school and town)	
Home Owners/Renters Insurance	
Repairs & Maintenance	
Utilities	
Water & Sewer	
Rent	
Total	$ -
Cost of Home with all improvements	
Land (approx value of land without the house)	
Business percentage	
Office in home deduction	

Assets: Sold, Traded or Disposed of this tax year

#1-	$
#2-	$
#3-	$
#4-	$

BAER TAX GROUP

Estimated Tax Payment tracking- 2019

Due date:	Federal	State	Local
4/15/2019	Date paid: _______Amount: ________	Date paid: _____ Amount: _______ State:_____	Date paid: ______Amount: _____ ID____
6/15/2019	Date paid: _______Amount: ________	Date paid: _____ Amount: _______ State:_____	Date paid: ______Amount: _____ ID____
9/15/2019	Date paid: _______Amount: ________	Date paid: _____ Amount: _______ State:_____	Date paid: ______Amount: _____ ID____
1/15/2020	Date paid: _______Amount: ________	Date paid: _____ Amount: _______ State:_____	Date paid: ______Amount: _____ ID____

Remember DO NOT include any overpayments from prior years or payments made in current year that were for previous year.
DO NOT include any payments made in April for tax return EXTENSIONS. This payment would be with Federal form 4868 or the state form-for example- NYS IT370

Federal Tax-
Federal tax payments can be mailed with a check and the 1040-ES Vouchers included in your tax return.
You can print this form at the IRS.gov website. Each voucher has the mailing address where to send with instructions.
Pay online at https://www.irs.gov/payments. You can use your bank account or credit card.

State Tax-
State tax payments can be mailed with a check and the vouchers included in your tax return.
These forms can also be printed from the state tax department websites.

Your payments for the estimated income tax should be from a personal bank account or be paid with a personal credit card.

Keep track of your payments on the above worksheet. You will turn this in with the rest of your tax information to Baer Tax Group, Inc.