



2018 Business Tax Questionnaire

It is extremely important that you thoroughly complete this questionnaire and return it to us as it is designed to identify potential tax savings and to create a complete and accurate tax return.

Submit the **completed** and **signed** 2018 Business Tax Questionnaire along with any additional tax information in one of the following three ways:

- Upload your information electronically through our secure system, SafeSend. You can find the link in our signatures OR send us an email at info@kevinshawcpa.com
- Fax to: 970-223-6509
- Mail/Deliver to: 1044 West Drake Road, Suite 201, Fort Collins, CO 80526

CONTACT INFORMATION: *(Please complete even if you have provided us the same information in the past)*

BUSINESS NAME: _____

PRIMARY CONTACT: _____ TITLE: _____

ADDRESS: _____ CITY: _____ ST: _____ ZIP: _____

PRIMARY PHONE: _____ CELL: _____ FAX: _____

PRIMARY EMAIL: _____

Please briefly describe your business: _____

TEXT MESSAGES:

We have the ability to send text notifications and reminders. We will only send a text message regarding the preparation of your tax return; we will not send marketing communications via text messaging.

To **opt in to receive text messages**, check here: _____

If your number is different than listed above, provide your preferred number: _____

PAPERLESS BILL:

Please provide your preferred email: _____

To **opt out of paperless billing**, check here: _____

FINAL TAX RETURN:

We will send you a copy of your final tax return in a secure email unless you do not have email or you ask us otherwise.



PLEASE INCLUDE WITH THE COMPLETED QUESTIONNAIRE THE FOLLOWING:

- Accountants Copy of your QuickBooks file with a 1/1/19 dividing date (or first day of your new fiscal year) with bank, credit card, and loan accounts reconciled
- If your records are in a different accounting software, please provide a two-year comparative Balance Sheet and two-year comparative Profit & Loss Statement
- If you do not use an accounting software program, please provide a summary of all 2018 business transactions (Excel format preferred)
- Year-end statements for any business loans

If you send your file via intuit, email it to info@kevinshawcpa.com and enter your QuickBooks Transfer Password: _____ (this password is specifically created when you transfer the file and may not be the same as your regular file password)

Also, please provide your Admin QuickBooks file password: _____

SIGNATURES REQUIRED:

The information provided in this document and it's addendums for preparation of my (our) tax return is complete and correct to the best of my (our) knowledge and belief. I (we) have adequate records to support the information provided above and in the addendums below.

Signature

Date



Please answer each question. If a question is not answered, we will assume it is not applicable to your current situation. If you are unsure, please note your questions on the lines provided at the bottom of the page. If any of this information is accounted for in your books of record, you do not need to provide us with the information twice.

GENERAL BUSINESS TAX QUESTIONS:

YES NO

		YES	NO
1.	If you are a new Shaw & Associates client this year, please complete the <u>New Client Addendum on page 6.</u>		
2.	Did the business receive any notices from the IRS or any state tax authority during the past year regarding taxes? (Please provide a copy if you have not already sent one to us).		
3.	Were there any ownership changes during 2018? If so, please provide dates of changes, names, addresses, and social security/tax identification numbers of new owners, new ownership percentages, and any legal documents supporting this change.		
4.	Did the business purchase any fixed assets in 2018? If yes, please provide details including description, purchase date, and purchase amount (if not already detailed in your books).		
5.	Did you dispose of any vehicles during 2018 that were used for any business purpose in the past? If yes, please <u>provide details including sale/disposal date and sale/trade in amount.</u>		
6.	Does the business have a retirement plan (401(k), solo 401(k), SEP, Simple IRA, etc.)?		
6a.	<ul style="list-style-type: none"> • If yes, has the owner made any current year contributions on behalf of him/herself? 		
6b.	<ul style="list-style-type: none"> • If yes, will there be any additional contributions for 2018 before the tax return is filed? how much? 		
6c.	<ul style="list-style-type: none"> • If no, does the business owner want to make a contribution for 2018 or create a plan before the tax return is filed? 		
7.	Did the business owner use personal funds to pay for any business items in 2018 that are not recorded in your books ? If so, please <u>include a summary by expense category.</u>		
8.	During 2018, did the business owner have <u>self-employed</u> health insurance for the owner and/or owner's family? Self-employed health insurance includes premiums paid by your business or from personal funds. It does not include any payments made through other employers' plans or to health sharing ministries such as Medishare or Liberty.		
8a.	<ul style="list-style-type: none"> • If yes, at any time during 2018 was the business owner or his/her spouse eligible for group health insurance through another employer? 		
8b.	<ul style="list-style-type: none"> ○ If no, please provide the total health insurance premiums paid in 2018 for the business owner and family (if not already detailed separately in your books). This could include dental, vision, Medigap, and/or COBRA but not payments to health sharing ministries such as Medishare or Liberty. _____ 		

COMMENTS: _____



Please answer each question. If a question is not answered, we will assume it is not applicable to your current situation. If you are unsure, please note your questions on the lines provided at the bottom of the page. If any of this information is accounted for in your books of record, you do not need to provide us with the information twice.

GENERAL BUSINESS TAX QUESTIONS:

		YES	NO
9.	Did the business make any payments in 2018 that would require it to file 1099 Form(s) (1099-MISC, 1099-INT, etc.)? If you are unsure of the 1099 requirements, please contact us, as IRS fines can be substantial.		
9a.	<ul style="list-style-type: none"> If so, did the business file all required 1099 Form(s) for 2018? 		
10.	Did the business <u>acquire</u> rental or business real property during 2018? If yes, please complete the <u>Purchase of Rental or Business Real Property Addendum on page 7.</u>		
11.	Did the business own any rental property? If so, please complete the <u>Rental Property Addendum on page 8.</u>		
12.	Did the business have any sales, employees, contract labor, or assets in any state other than the business's home state in 2018?		
13.	Did the business have any foreign income, foreign bank accounts, foreign trusts, or any other foreign financial activity or assets at any time during 2018?		
14.	Did the business make any payments to foreign individuals or foreign entities for <u>services</u> during 2018?		
15.	Did the business have any foreign partners/members/shareholders during 2018?		
16.	Does the business owner or designee want to review the tax return before it is e-filed?		
17.	S Corporations Only: As a shareholder of an S-Corporation, the IRS requires you to pay yourself (and other shareholders who work for this business) a salary that is reasonable based on what you would have paid a non-owner to do your job. This is based on a variety of factors, including: the work performed, number of hours, market rates, experience, education and proficiency required, etc. We strongly recommend you document your research and conclusions and keep this in your tax files. If the IRS determines that your salary is inadequate, they could assess additional payroll taxes as well as penalties. Based on this, do you believe that the salary you have recorded meets these requirements?		
18.	S Corporations Only – for all officers that are paid compensation: Did all officers work for the business full time (average 40+ hours/week) during 2018?		
18a.	<ul style="list-style-type: none"> If no, how many hours per week on average did each officer work during 2018 (provide hours per week for each officer)? 		

COMMENTS: _____



2018 Addendums

If any of this information is accounted for in your books of record, you do not need to provide us with the information twice. Please note "recorded in books".

**There is 1 addendum on this page:
Home Office**

Addendums:

Please see our Addendum list for additional information from above questions.

- Home Officepage 5
- New Clientpage 6
- Business Vehiclepage 6
- Purchase of Rental of Business Real Propertypage 7
- Rental Propertypage 8

Home Office Addendum:

*If the business owner has a **qualified** home office, please complete the following (include the total amount of each expense; we will calculate the home office portion. If you do not know what qualifies, please ask us.*

If you would prefer to use the IRS standard home office deduction of \$5/square foot (maximum of \$1,500), please indicate and do not complete the remainder of this addendum.

I want to use the standard home office deduction: Yes___ No___ Sq. Ft. of office space: _____

If you file an S-Corporation return, this standard home office deduction is no longer available so make sure to provide the detailed information below.

2018 Mortgage Interest:
2018 Property Taxes:
2018 Rent Paid (if you don't own the home):
2018 Utility Costs (Electric, Gas, Water, Sewer, Trash):
2018 Property Insurance Costs:
2018 Maintenance Expenses:
2018 Repairs:
2018 HOA Fees:
2018 Capital Improvements and/or Appliances (include description, date in service, and amount):
2018 Other Home Office Expenses (please describe):

If we have not deducted a home office for you in the past or if you have changed home office or total home square footage please provide the following:

- Date home office first used: _____
- Square footage of the space used solely for business: _____
- Total square footage of your home: _____
- If this is a **new** home office, purchase price of home plus cost of major improvements: _____

COMMENTS: _____



**There are 2 addendums on this page:
New Client & Business Vehicle**

New Client Addendum:

Please include the following, if not already provided to us:

- Prior year tax return (Federal and State)
- Prior year depreciation schedules if applicable (you may need to contact your previous tax preparer)
- Articles of incorporation/organization, by laws, and/or operating agreement
- FEIN: _____ State Account Number: _____
- IRS acceptance letter for S-Corporation status, if applicable

Business Vehicle Information:

The IRS is enforcing more stringently their requirements for detailed mileage records that support business use of vehicles. It is the responsibility of the business owner to have these records available upon the request of the IRS. While we do not require that you provide us with these detailed records, it is imperative that you have them. If you use unsubstantiated estimates, you run the risk of the deduction being disallowed. If you have more than two vehicles used for business, attach additional copies of this page. Please summarize your actual business vehicle use below:

Do you have documentation for the vehicle information provided below? Yes _____ No _____

If so, is it written? Yes _____ No _____

Vehicle 1:

Year: _____ Make: _____ Model: _____ Date in service: _____

of **total** miles (Business and Personal Combined) for Jan. 1, 2018 – Dec. 31, 2018: _____

of **business** miles for Jan. 1, 2018- Dec. 31, 2018: _____

For any vehicle NOT deducted using the standard mileage rate, provide a summary of additional 2018 expenses (gas, lease payments, insurance, registration/license, repairs/maintenance, etc.) **If not already in your books.**

Vehicle 2:

Year: _____ Make: _____ Model: _____ Date in service: _____

of **total** miles (Business and Personal Combined) for Jan. 1, 2018 – Dec. 31, 2018: _____

of **business** miles for Jan. 1, 2018- Dec. 31, 2018: _____

For any vehicle NOT deducted using the standard mileage rate, provide a summary of additional 2018 expenses (gas, lease payments, insurance, registration/license, repairs/maintenance, etc.) **If not already in your books.**

COMMENTS: _____



**There is 1 addendum on this page:
Purchase of Rental or Business Real Property**

Purchase of Rental or Business Real Property Addendum:

If you purchased rental or business real property during 2018, please complete the following:

NOTE: There are certain items included in a real property purchase that can be depreciated over a shorter period of time than the building. Although this step is optional, by identifying the items below we can maximize the current year tax deductions for your property.

Please provide copies of the purchase closing statement of any real property purchased in 2018. Also, provide copies of any refinancing settlement statements if you refinanced the property after purchase.

Please provide the **value at purchase** of the following items in the real property purchased:

Refrigerator:
Stove:
Oven:
Dishwasher:
Microwave:
Washer:
Dryer:
Flooring – Tacked Down Carpet and/or Vinyl only:
Window Coverings:
Hot Water Heater:
Furnace:
Air Conditioner:
Roof:
Landscaping:
Other (please describe):

COMMENTS: _____



**There is 1 addendum on this page:
Rental Property**

Rental Property Addendum:

*Please complete if you owned rental property (not reported on a separate business tax return) during the year (**and have not already provided records for the properties**). Also please include any 1099's & 1098's received and any **settlement statements** for purchases/refinances/sales that occurred in 2018. **If you have more than one rental property, please copy this page and provide separately for each rental property.***

If you purchased rental property during 2018, please complete this Addendum and the **Purchase of Rental or Business Real Property Addendum on page 7.**

2018 Total Rent Received:
2018 Advertising:
2018 Cleaning & Maintenance Expenses:
2018 Property Insurance Costs:
2018 Management Fees:
2018 Mortgage Interest:
2018 Mortgage Insurance (not the same as property insurance):
2018 Repairs:
2018 Property Taxes:
2018 Utility Costs (Electric, Gas, Water, Sewer, Trash):
2018 HOA Fees:
2018 Security Deposits Received (if not included in rent received amount):
2018 Security Deposits Returned:
2018 Other Expenses (please describe):
2018 Capital Improvements and/or Appliances (include description, date in service, and amount):

Please provide the following information:

- Total number of 2018 personal use days including days rented to family/friends below market rates (do not include repair days listed below): _____
- Total number of 2018 repair days (any day you spent working substantially full time repairing and maintaining the rental property): _____
- Total number of days rented in 2018: _____
- How is this property owned (individually, joint tenancy, partnership, single-member LLC, multi-member LLC, or other)? _____
- Did you incur any mileage on your vehicle while operating your rental property? If so, please complete the **Business Vehicle Addendum on page 6.**

COMMENTS: _____

