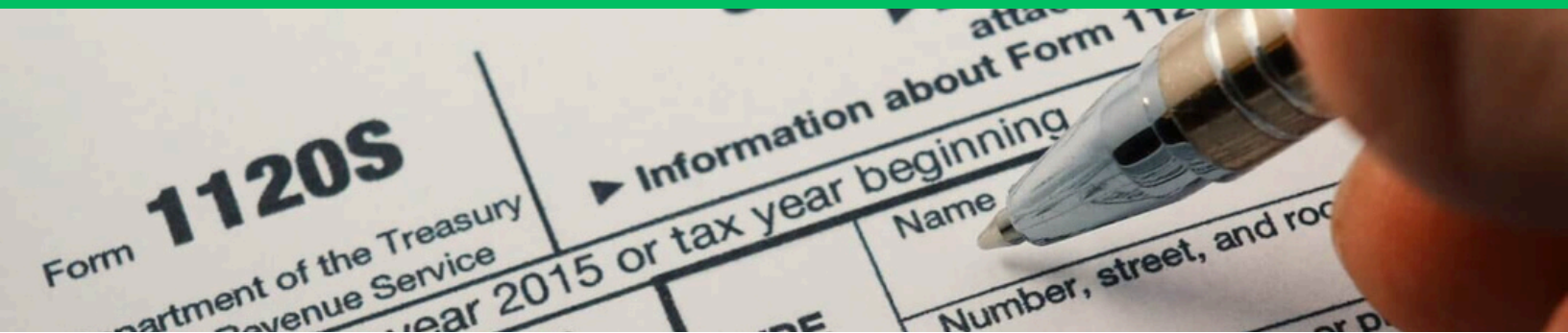


Tax Readiness Checklist Small Business Owners (LLC, S-Corp, Sole Proprietors)

For business owners with structured
entities or multiple revenue streams



GREEN LOTUS
BUSINESS SOLUTIONS

Have questions?

We're here to help.

Give us a call at (323) 629-7550

Mon-Fri 10 a.m. to 7 p.m. PT

Sat 11 a.m. to 4 p.m. PT

or email

support@greenlotusbs.com



Business & Personal Information

- ❑ Business name, EIN (Employer Identification Number)
- ❑ Business structure (LLC, S-Corp, C-Corp, Sole Proprietor)
- ❑ Full legal name, SSN, or ITIN
- ❑ Business and personal addresses
- ❑ A copy of last year's business tax return (if available)



Income Documents

- ❑ Profit and Loss statement (P&L) for the year
- ❑ Balance sheet (if applicable)
- ❑ 1099-K (if received payments through Stripe, PayPal, or other processors)
- ❑ 1099-NEC forms received for business work
- ❑ Rental income, investments, or any other sources of business income



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Business Expenses & Deductions

- ❑ Payroll records and W-2s/1099s issued to employees or contractors
- ❑ Business bank account and credit card statements
- ❑ Office rent, utilities, and internet expenses
- ❑ Advertising, website costs, and marketing expenses
- ❑ Vehicle expenses (mileage log, maintenance, and fuel costs)
- ❑ Travel, meals, and entertainment expenses
- ❑ Business insurance (liability, health, and workers' compensation)
- ❑ Equipment, inventory, and supply purchases
- ❑ Legal and professional fees (accountant, lawyer, consultant)
- ❑ Home office expenses (if applicable)



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Tax Payments & Compliance

- ❑ Estimated tax payments made throughout the year (IRS & State)
 - ❑ Payroll tax records (if applicable)
 - ❑ Business license and permit renewals
 - ❑ IRS or state tax agency notices (if applicable)
- 📌 Tip: Keep your business and personal finances separate for a smoother tax filing process.

✓ Next Steps:

- ✓ Gather all required documents and financial records.
- ✓ Schedule your tax appointment with Green Lotus Business Solutions.
- ✓ Reach out if you have any questions before your appointment.

💡 Need help? Call or email us before your appointment, and let's make tax season stress-free!



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