

**Chris A. Peterman**  
**Certified Public Accountant**  
**A Professional Corporation**

**CORPORATE TAX ORGANIZER**  
**FORM 1120 & 1120S**

Enclosed is an organizer provided to you in order to assist in the gathering of information necessary to prepare your corporate income tax return(s).

The Internal Revenue Service matches information returns with amounts reported on income tax returns. A negligence penalty may be assessed where dividends, interest and security sales are underreported. Accordingly, all Forms 1099, Schedules K-1 and other information returns reflecting amounts reported to the Internal Revenue Service should be submitted with this organizer.

To continue providing quality services on a timely basis, you are urged to collect your information as soon as possible. If information from “pass-through” entities such as partnerships, trusts, and S corporations is the only data you are missing, please send the data you have assembled and forward the missing information as soon as it is available.

**The filing deadline for your Corporate Tax Return is March 15th.**

In order to meet this filing deadline your completed tax organizer and tax data needs to be received no later than the 2<sup>nd</sup> week of February. Any information received after that date may require that an extension of time be filed for this return.

If an extension of time to file is required, any tax that may result with this return or from the reporting of items from this return must be paid with that extension. Any taxes not paid by the filing deadline are subject to late payment penalties and interest when those taxes are actually paid.

**I look forward to providing services to you.**  
**Should you have any questions regarding any items, please do not hesitate to contact me.**

**CORPORATION TAX ORGANIZER**  
**FORM 1120 & 1120S**

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**Section 1 - First Year Clients**

Please provide all information in this Section.

Corporation Name	_____	Tax Period	_____
Address	_____	Federal ID #	_____
	_____	State ID #	_____
	_____	Contact	_____
	_____	Phone #	_____

YES   NO   N/A

**100) GENERAL INFORMATION**

101) Please provide copies of the following:

- |   |     |     |     |
|---|-----|-----|-----|
| • Tax returns for the prior three years | ___ | ___ | ___ |
| • Depreciation schedules                | ___ | ___ | ___ |
| • Articles of Incorporation             | ___ | ___ | ___ |
| • Shareholder buy/sell agreement        | ___ | ___ | ___ |

102) First year corporations:

Number of: A Class Shareholders \_\_\_\_\_  
B Class Shareholders \_\_\_\_\_

Provide the following information for all Shareholders:

- |  |     |  |  |
|--|-----|--|--|
| • Name   | ___ |  |  |
| • Address  | ___ |  |  |
| • Social Security/Taxpayer Identification Number | ___ |  |  |
| • Class A or B Shareholder                       | ___ |  |  |
| • Type of entity                                 | ___ |  |  |
| • Domestic or foreign                            | ___ |  |  |
| • Profit sharing percentage                      | ___ |  |  |
| • Loss sharing percentage                        | ___ |  |  |
| • Percentage ownership                           | ___ |  |  |

104) Describe the principal business activity of the corporation: \_\_\_\_\_

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105) Does the corporation engage in more than one trade or business activity? \_\_\_\_\_  
> If yes, provide a list and note those started or acquired after 10/22/86.

106) Does the corporation engage in any rental real estate activity? \_\_\_\_\_  
> If yes, provide a list and note those started or acquired after 10/22/86.

107) Indicate method of accounting for tax purposes: \_\_\_\_\_  
\_\_\_ Cash \_\_\_ Accrual \_\_\_ Other (Describe) \_\_\_\_\_

108) List the names and telephone numbers of the corporation's advisors: \_\_\_\_\_

	Name & Address	Telephone #	Fax #	E-Mail Address
Attorney				
Banker				
Insurance				
Broker				

**CORPORATION TAX ORGANIZER**  
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**Section 2 - All Clients**

YES   NO   N/A

109) Our firm uses the QuickBooks and Quicken series of accounting software programs from Intuit.

• **If your company uses either of these programs**, provide a copy or a backup of your company's file and omit Section 400 in this organizer requesting Accounting Information. \_\_\_\_\_

• **If your company does not use these programs**, review Section 400 in this organizer requesting Accounting Information and prepare that information. \_\_\_\_\_

110) Provide copies of December reconciliations for all bank accounts, accounts receivable, accounts payable and copies of Forms 941, 940 or 940EZ, State Unemployment, W-2(s) and W-3,1099(s) and 1096, and 5500 that have been filed. \_\_\_\_\_

111) Provide copies of other items highlighted on the Section 500 Year End Accounting Checklist. \_\_\_\_\_

112) Should the address shown on the current year return be different from last year?  
> If so, what address should be shown on the return? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

113) How many additional copies of the return do you need? \_\_\_\_\_

114) Is this a final return? \_\_\_\_\_

115) Has the corporation been notified of any changes to previous returns by any taxing authority?  
> If yes, provide copies of all correspondence. \_\_\_\_\_

116) Have there been any amendments to the articles of incorporation?  
> If yes, provide copies of amendments since the last year. \_\_\_\_\_

117) Have there been any changes to the shareholders' buy/sell agreement? If yes, provide a copy. \_\_\_\_\_

118) Has the corporation updated its minute book for the year? If yes, provide copies. \_\_\_\_\_

119) Has there been a change in ownership since last year?  
> If yes, provide the following: \_\_\_\_\_

.1) Date(s) of Transfer:

_____/_____/_____	_____/_____/_____	_____/_____/_____
Type of Transfer	Type of Transfer	Type of Transfer
__ a) sale	__ a) sale	__ a) sale
__ b) gift	__ b) gift	__ b) gift
__ c) inheritance	__ c) inheritance	__ c) inheritance

- .2) Sale price or fair market value of shareholder interest transferred.  
(Include FMV from estate return if transfer is due to death)
- 120) Regarding the principal business activity of the corporation:
- .1) Did the corporation acquire or dispose of a business or business segment during this tax year? \_\_\_\_\_
- > If yes, attach a copy of the contract or agreement.
- .2) Did the corporation engage in any new activities during this tax year? \_\_\_\_\_
- > If yes, attach a description of the new business.
- .3) Did the corporation discontinue operations for this year? \_\_\_\_\_
- 121) Does the corporation have any of the following employee benefit plans? \_\_\_\_\_
- > If yes, are we to prepare the Form 5500 series tax return(s)? \_\_\_\_\_
- > Are we to compute the contribution(s)? \_\_\_\_\_
- \* If yes to any of the below, provide copy of plan document.
- .1) Qualified retirement plan(s)? \_\_\_\_\_
- .2) SEP, SIMPLE, SARSEP, 401K plan? \_\_\_\_\_
- .3) Cafeteria plan? \_\_\_\_\_
- .4) Non-qualified retirement plan(s)? \_\_\_\_\_
- If yes, has the "one time only" filing with the Department of Labor been done? \_\_\_\_\_
- .5) Other benefit plans not described above? \_\_\_\_\_
- 122) Did the corporation have loans with shareholders and/or other related parties during the tax year? \_\_\_\_\_
- > If yes, attach a schedule indicating the amount of the loan, date of transaction, interest rate and payments. Also, attach a copy of the note if not previously provided.
- 123) Does the corporation provide fringe/welfare benefits to shareholders or employees? \_\_\_\_\_
- > If yes, describe the benefits provided and indicate which accounts have been charged:
- Benefit \_\_\_\_\_ Account \_\_\_\_\_
- Benefit \_\_\_\_\_ Account \_\_\_\_\_
- 124) Did the corporation include taxable fringe/welfare benefits such as health insurance, group life insurance, educational assistance, expense allowances and personal use of company vehicles as compensation in employee's Forms W-2 and, if applicable, subject such amounts to payroll taxes? \_\_\_\_\_
- 125) Was there a distribution of property during this tax year? \_\_\_\_\_
- > If marketable securities were distributed, provide the date of distribution and fair market value at distribution dates(s).
- 126) Did the corporation, at any time during the tax year, have an interest in a foreign bank account? \_\_\_\_\_
- 127) Was the corporation the grantor of, or transferor to, a foreign trust during the tax

year? \_\_\_\_\_

128) Does the corporation do business in more than one state? \_\_\_\_\_

> If yes, list the states, and,

.1) Provide copies of supporting schedules reflecting the three factor (property, payroll, sales) multi-state apportionment formula \_\_\_\_\_

.2) Provide a schedule showing any amounts for which there are known timing or treatment differences between federal and applicable state reporting. \_\_\_\_\_

129) At year-end did any corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? \_\_\_\_\_

.1) > If yes, provide a copy of that corporation's current tax return.

.2) Ownership percentage: \_\_\_\_\_ %

130) At year-end did any corporation, individual, partnership, trust, or estate own, directly or indirectly, 50% or more of the corporation's voting stock? \_\_\_\_\_

.1) > If yes: Name: \_\_\_\_\_

Address: \_\_\_\_\_

SSN / EIN \_\_\_\_\_

Ownership percentage: \_\_\_\_\_ %

.2) Was such owner a person other than a U.S. Citizen? \_\_\_\_\_

131) Do the shareholders owning 80% or more of this corporation own 80% or more of any other corporation(s)? \_\_\_\_\_

.1) > If yes, provide a copy of that corporation's current tax return.

132) During this taxable year, did the corporation pay dividends? \_\_\_\_\_

.1) > If yes, attach a schedule reflecting date declared, date paid, amount and form of payment (cash or property).

133) Did one foreign person, at any time during the taxable year, own directly or indirectly 25% or more of the total voting power or value of all classes of stock of the corporation? \_\_\_\_\_

.1) > If yes: Percentage owned: \_\_\_\_\_ %

Owner's country: \_\_\_\_\_

134) Did the corporation have loans to/from shareholder(s) and other related parties during the tax year? \_\_\_\_\_

.1) > If yes, provide a schedule indicating the amount of the loan, date of transaction(s), interest rate, and payments.

.2) > If yes, provide a copy of the note agreement.

135) Tax Payments

	Prior Year Overpayment	Qtr 1	Qtr2	Qtr3	Qtr4	Extension
Federal:						
Date:	_____	_____	_____	_____	_____	_____
Amount:	_____	_____	_____	_____	_____	_____
State:						
Date:	_____	_____	_____	_____	_____	_____
Amount:	_____	_____	_____	_____	_____	_____

**200) INCOME**

- 201) Were there any sales or exchanges during the year between the corporation and a shareholder? \_\_\_\_\_  
 > If yes, provide a detailed listing. \_\_\_\_\_
- 202) Did the corporation receive interest income from the following sources? \_\_\_\_\_  
 > If yes, please indicate. \_\_\_\_\_  
 \_\_\_ U.S. agencies  
 \_\_\_ U.S. government  
 \_\_\_ Tax exempt-out of state  
 \_\_\_ Tax exempt-in state  
 \_\_\_ Tax exempt-private activity
- 203) Did the corporation own any mutual funds? \_\_\_\_\_  
 > If yes, provide year-end Form 1099. \_\_\_\_\_
- 204) Did the corporation acquire any "Qualified Small Business Stock?" \_\_\_\_\_  
 > If yes, provide details. \_\_\_\_\_
- 205) Did the corporation own any securities that became worthless during the year? \_\_\_\_\_  
 > If yes, provide details. \_\_\_\_\_
- 206) Did the corporation sell any stocks, bonds or securities during the year? \_\_\_\_\_  
 > If yes, complete a schedule like the following for all sales of securities, or, provide a copy of the "Realized Gain and Loss - Detail" from the broker. \_\_\_\_\_

Description of Securities Sold	Dates Acquired	Cost or Basis Plus Selling Expenses	(Trade Date) Date Sold	Total Sales Price

- 207) During the tax year, did the corporation sell or dispose of any assets used in the business? \_\_\_\_\_  
 > If yes, provide a schedule listing: \_\_\_\_\_  
 • Description of asset sold  
 • Date sold  
 • Sales price  
 • Selling expenses  
 • Date acquired  
 • Original cost or basis
- 208) Did the corporation have any sales during the year that qualify for the installment method of reporting? \_\_\_\_\_  
 > If yes, provide a copy of the agreement, the principal and interest received, and the beginning of year and end of year contract balances. \_\_\_\_\_
- 209) Did the corporation engage in any bartering activity during the year? \_\_\_\_\_  
 > If yes, provide a schedule of all such activities. \_\_\_\_\_

**300) DEDUCTIONS**

301) Were there any payments to shareholders during the year for services or for the use of capital determined without regard to income? \_\_\_\_\_

> If yes, provide the details below:

Shareholder	Description	Amount

302) Do the Uniform Capitalization Rules under § 263A related to items such as inventory and construction apply? \_\_\_\_\_

> If yes, provide copies of all schedules reflecting the calculation of the amount of general and administrative expenses required to be capitalized in ending inventory or associated with self-constructed assets.

303) Did the corporation make political contributions during the tax year? \_\_\_\_\_

> If yes, to which account(s) were the contributions posted?

\_\_\_\_\_

304) Did you incur any expenses to influence legislation (lobbying)? \_\_\_\_\_

> If yes, to which account(s) were the contributions posted?

\_\_\_\_\_

305) Did the corporation make charitable contributions during the tax year? \_\_\_\_\_

> If yes, to which account(s) were the contributions posted?

\_\_\_\_\_

\*NOTE\* You need to have written acknowledgment from the charity to which individual donations of \$250 or more were made during the year. \_\_\_\_\_

306) Did the corporation pay life insurance premiums (other than group term life) for any partner(s)? \_\_\_\_\_

> If yes, provide the following for each policy:

- Face amount
- Insured
- Policy owner
- Beneficiary
- Type of policy
- Premium paid
- Cash surrender value at year end
- Loan balance at year end
- Interest paid on policy loan

To which general ledger accounts have the payments been posted?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

307) Did the corporation pay any penalties/fines during the tax year? \_\_\_\_\_

> If yes, list amount(s) and indicate the reason for the penalty/fine.

Description	Amount

308) Did the corporation acquire any assets during the tax year? \_\_\_ \_\_\_  
 > If yes, provide a copy of the purchase invoice. Include any trade-in information.

309) Did any shareholders contribute any assets to the corporation during the year? \_\_\_ \_\_\_  
 > If yes, provide a schedule of such assets received including date placed in service and shareholder's basis in such assets and fair market value of such asset.

310) Does the corporation wish to use accelerated depreciation methods? \_\_\_ \_\_\_  
 Does the corporation wish to use first year § 179 depreciation? \_\_\_ \_\_\_

311) Does the corporation own or lease any vehicles? \_\_\_ \_\_\_  
 > If yes, provide the following information for each vehicle:

- Vehicle description
- Date placed in service
- Business miles
- Commuting miles
- Other personal miles
- Total miles
- Average daily round trip commuting distance

.1) Does the corporation have evidence to support the claimed business use? \_\_\_ \_\_\_  
 If yes, is the evidence written?

.2) Were the vehicles available for personal use during off-duty hours? \_\_\_ \_\_\_

.3) Were the vehicles used primarily by a more than 5% owner or related person? \_\_\_ \_\_\_

.4) Is another vehicle available for personal use? \_\_\_ \_\_\_

.5) Provide a copy of the lease for any leased vehicles. If not available, provide the following: \_\_\_ \_\_\_

- Date of lease
- Fair market value at inception
- Term of lease
- Lease payments

312) Regarding corporation policy for vehicles:

- .1) Does the corporation maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by employees? \_\_\_\_\_
- .2) Does the corporation maintain a written policy statement that prohibits personal use of vehicles, excluding commuting, by employees? \_\_\_\_\_
- .3) Does the corporation treat all use of vehicles by employees as personal use? \_\_\_\_\_
- .4) Does the corporation provide more than five vehicles to employees and retain the information received from employees concerning the use of vehicles? \_\_\_\_\_
- .5) Does the corporation require or maintain copies of vehicle logs? \_\_\_\_\_
- 313) Are computers, cellular phones or other property used for personal purposes? \_\_\_\_\_  
 > If yes, complete the following:

Description	Date Placed in Service	Business Use %	Cost or Basis

- .1) Does the corporation have evidence to support the business use claimed? \_\_\_\_\_
- .2) If yes, is the evidence written? \_\_\_\_\_
- 314) Did the corporation have any meal or entertainment expenses? \_\_\_\_\_  
 > If yes, which account(s) were these items posted to?  
 \_\_\_\_\_
- 315) Did the corporation pay any social or entertainment club dues? \_\_\_\_\_  
 > If yes, which account(s) were these items posted to?  
 \_\_\_\_\_
- 316) Will all compensation related accruals (including vacation pay) be paid within 2½ months of year-end? \_\_\_\_\_  
 > If no, provide details of unpaid amounts.
- 317) Were there any accruals of interest, compensation or other expenses to shareholders at year-end? \_\_\_\_\_  
 > If yes, provide detail.
- 318) Provide copies of certification for members of target groups and associated wages paid that qualify for the Work Opportunities Credit. \_\_\_\_\_
- 319) Provide the following information for all items of interest expense: \_\_\_\_\_

Payee	Purpose Of Loan	Recourse/ Non-Recourse	Year End Principal Balance	Interest Expense

**400) ACCOUNTING INFORMATION**

- 401) Provide copy of Balance Sheet, Income Statement, and Cash Flow Statement. \_\_\_\_ \_\_\_\_
- 402) Provide copy of Trial Balance and year-to-date General Ledger. \_\_\_\_ \_\_\_\_
- 403) Did the corporation establish any new general ledger accounts during the tax year? > \_\_\_\_ \_\_\_\_  
 If yes, attach a list with a brief explanation of each new account.

**500) YEAR-END ACCOUNTING CHECKLIST**

	Refer:	Notes, Comments	Done by, date
PR	Payroll YTD by QTR by Employee	_____	____, _____
	Forms 941 & TWC quarterly tax returns	_____	____, _____
	Forms 940, 940EZ tax returns	_____	____, _____
	Forms W/3 & W/2's	_____	____, _____
AR	Annual Recurring/Reversing Invoices	_____	____, _____
	Reconciliation of AR detail to GL	_____	____, _____
	Year-end aged AR, summary / detail	_____	____, _____
	Customer 1099 Information	_____	____, _____
	Confirmations	_____	____, _____
AP	Annual Recurring/Reversing Invoices	_____	____, _____
	Reconciliation of AP detail to GL	_____	____, _____
	Year-end aged AP, summary / detail	_____	____, _____
	Vendor 1099 Information	_____	____, _____
	Form 1096 and 1099's	_____	____, _____
	Confirmations	_____	____, _____
IC	Reconcile PO's to AP to Receivers	_____	____, _____
	Year-end Inventory, summary / detail	_____	____, _____
	Physical Inventory, I/O consignment	_____	____, _____
	Reconciliation of PI detail to GL	_____	____, _____
	Confirmations	_____	____, _____
JC	WIP Report for all jobs	_____	____, _____
	Reconciliation of WIP detail to GL	_____	____, _____
	YTD Charges and Billings Report	_____	____, _____
	Completed Contract, % Completion	_____	____, _____
OE	Quote and SO status report	_____	____, _____
	Inventory Detail Report	_____	____, _____
	Reconcile Quotes to SO's to AR	_____	____, _____
GL	Financial Statements: BS, IS, CF	_____	____, _____
	Trial Balance, summary / detail	_____	____, _____
	YTD detail GL print out for all GL Accts	_____	____, _____
	Bank Reconciliation(s) – December	_____	____, _____
	Bank Confirmation(s)	_____	____, _____
	YTD asset purchase/disposition	_____	____, _____
	Loan amortization schedule(s)	_____	____, _____
	Lease/rental contracts	_____	____, _____
	Insurance policies	_____	____, _____
	YTD investment purchase/disposition	_____	____, _____
	YTD owner/SH loans and repayments	_____	____, _____

**Section 3 – C-Corporations Only**

- All tax carryforward schedules such as NOL, tax credits, contributions, etc. \_\_\_\_\_

**Section 4 – S-Corporations Only**

- Provide a copy of the S-Corporation approval. \_\_\_\_\_
- Provide a list of all shareholders and provide the following information: \_\_\_\_\_
  - Name
  - Address
  - Tax ID#
  - Type of entity
  - Number of shares
- If the corporation (1) filed its election to be an S corporation after December 31, 1986; and (2) was a C corporation prior to making the election, provide a copy of the schedule of net built-in gains. \_\_\_\_\_
- Has the corporation elected a fiscal year end? If yes, provide a schedule of section 444 tax deposits and a copy of Form 8716. \_\_\_\_\_
- Does the corporation engage in more than one trade or business activity? If yes, list and note those started or acquired after October 22, 1986. \_\_\_\_\_
- Does the corporation engage in any rental activity? If yes, list and note those started or acquired after October 22, 1986. \_\_\_\_\_
- Have fringe benefits paid on behalf of more than 2% shareholders (including but not limited to medical, life insurance, disability, housing, etc.,) been included in shareholders’s compensation, and included in payroll taxes? \_\_\_\_\_

**Additional Information**

