



Year-End Business Checklist

Complete a year-end business tax checklist by December 31 to reconcile your accounts, gather financial documents, and minimize your tax liability.

1. Reconcile and Close Accounts

- ☐ Match all bank and credit card statements with your accounting software.
- ☐ Flag and fix uncategorized transactions or missing receipts.
- ☐ Count and value your physical year-end inventory.
- ☐ Write off unsellable or obsolete stock.

2. Gather Tax Documents

- ☐ Collect gross receipt records, sales logs, and customer invoices.
- ☐ Organize expense receipts for utilities, software, supplies, and rent.
- ☐ Verify contractor details and prepare to issue 1099 forms.
- ☐ Compile year-end payroll reports and employee W-2 forms.

3. Optimize Deductions & Timing

- ☐ Review major equipment purchases and consult an advisor about Section 179 or bonus depreciation.
- ☐ Maximize contributions to business retirement accounts.
- ☐ Accelerate necessary business expenses or defer incoming invoices.



KEY TAX DEADLINES

January 31: Send W-2s to employees and 1099s to contractors.

March 15: File partnership and S-corporation returns (Form 1065 or 1120-S).

April 15: File sole proprietorship, single-member LLC, and C-corporation returns.

NOTES:

Need help getting organized?



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