

2011 Checklist for Business Return Filers:

For All Businesses:

- Check Register(s)
- Bank Statements
- Income Statement
- Balance Sheet
- Accounting Software Backup or Detailed Printout
- Listing of all new Assets
- Listing of all disposed of or assets that were traded in
- Copies of receipts for purchased assets
- Mileage log or total business miles on your personal vehicle
- Health Insurance total paid by the Company(see back)
- Health Insurance total for officers paid by the company
- Reconciled Balance on any Checking or Savings Account as of 12/31
- All business loan balances as of 12/31
- Interest paid on loans in 2011
- Interest earned on savings accounts in 2011
- 1099 forms you receive
- Cash contributed or withdrawn from the company

Businesses with Employees

(if we do not prepare your payrolls and quarterly reports)

- Detailed Payroll Register for entire year
- Copies of all filed Quarterly Reports
- Copies of your Form W2's, W3 and MW3
- Copies of your 1099's
- Total amount to be included on the form 1099

Third Party Reporting Requirement

If your business paid any person or an unincorporated company \$600 or more during 2011 for rent or services you are required to issue them a form 1099. **If our office issued form 1099's for you in 2010, we have included a copy of your vendor list for you to update.** Our office would be happy to prepare the forms for you if you provide the following information:

- Payee Name
- Business Name (if different)
- Federal ID or Social Security Number
- Payee Address

The 1099's are due on January 31 so get the information in early.

Although we do not request copies of receipts and logs, we rely on the information you provide to prepare your income tax returns. Please note that it is important that you keep all invoices, pay ledgers, bank statements and supporting documentation for a minimum of 5 years. We recommend that you keep 7 years. If you claim mileage as a business deduction it is imperative that you maintain a mileage log. We have logs available for your use in the office. It is also important that you keep a receipt (like an oil change) from the beginning and end of the year to substantiate total miles driven by vehicle. If you have any questions please ask. It is important that you have good records. You are ultimately responsible for the information that is reported on your tax returns.

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Montana Minimum Wage Increases to \$7.65 per hour effective 1/1/12

Health Insurance Detail Information

The Affordable Care Act passed by Congress in March 2010 allows for tax credits for certain small businesses that assist in payment of health insurance premiums for its employees. Please provide the following information so that we may properly calculate your maximum federal tax credit.

1. Do you provide health insurance for your employees? Y N (if no - STOP)
2. What percentage of the premium do you pay? _____% (if not more than 50% - STOP)
3. Total number of employees included in payroll in 2011 _____
4. Total officers and family members that are included in line 3 _____
5. Gross Payroll (if we do not do your payroll): \$ _____
6. Gross Payroll for Officers and family members: \$ _____
7. Gross amount of Health Insurance Premium paid in 2011 \$ _____
8. Gross amount of Health Insurance Premium paid for Officers and family members:
\$ _____
9. Please include December Health Insurance Invoice.
10. Do you receive an Insure Montana Health Insurance benefit? Y N