



2023 BUSINESS TAX PREPARATION CHECKLIST

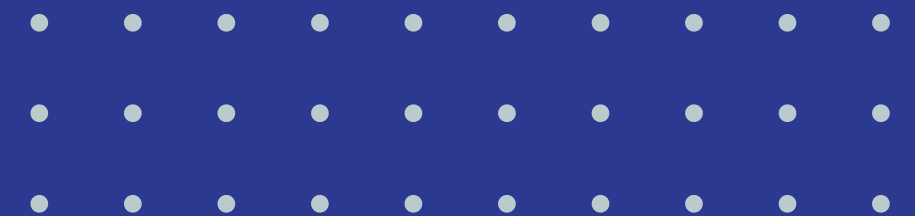




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Top 10:

1. Capitalization Tables – updated – Carta/Pulley
2. Updating Operating Agreements – an executed agreements
3. Research and Development expenses (5 and 15 years)
4. Research and Development & New Retirement Plan tax credits
5. Annual reports – Delaware – March 1, 2024
6. Business registration – MyTax.Illinois
7. Contractors – W9 & 1099s
8. LLC/Partnerships –tax basis
9. Accountable Plans
10. Front-load expenses and defer billings/revenue





2023 BUSINESS TAX PREPARATION CHECKLIST

S-Corporations

- Reasonable Salary
- Health Insurance Premiums – W2 changes
- Operating at a loss (can't deduct health insurance)
- Tax basis – distributions in excess of basis – taxable
- S-election approval form from IRS

