



Business Name _____

2023 YEAR-END INCOME TAX DATA FOR BUSINESSES ONLY

Please complete and return this form to us by January 12, 2024. Thank you.

The information requested on this form is for the closing of your business books for 2023 and the preparation of your business income tax return. Please be sure that all information is accurate. **It is imperative that we have this signed data sheet prior to completing your tax return.**

This form is also available as a PDF document on our website at www.GiftCPAs.com under Forms & Resources. If you need help preparing this form, please call or email your accountant.

FOR ALL ITEMS BELOW, PLEASE INDICATE THE BALANCES AS OF THE LAST DAY OF YOUR FISCAL YEAR

- 1. Inventory of Items for Resale at Year-End, Valued at Cost** \$ _____
Do not include equipment or operating supplies to be used within your business.
Inventory should be counted in a manner consistent with the method used in previous years.
- 2. Total Accounts Receivable at Year-End** (accrual-basis businesses only) \$ _____
Bills your customers owe you that are unpaid at year-end. You should have detailed records to support this total.
- 3. Uncollectible Customer Bad Debts** (accrual-basis businesses only) Yes No If yes, please attach detail.
Debts that are part of accounts receivable above that you want to write off this year.
- 4. Total Accounts Payable at Year-End** (accrual-basis businesses only) \$ _____
Bills your business owes that are unpaid at year-end. Business payables only, not personal. Please attach detail.
Do not show payroll taxes, sales taxes, or loan balances here.
- 5. Year-End Balances of Notes, Contracts, Loans, Mortgages, Sales Taxes, and Payroll Taxes Payable**
(from loan statements or as provided by lender) Yes No If yes, please attach detail.
- 6. During the year, did you have any **business debt** canceled, forgiven, or with modified terms?** Yes No
If so, did you receive a 1099-C? Yes (please attach a copy) No
- 7. Please provide all **Form 1099s** received.** (1099-MISC, 1099-NEC, 1099-K, 1099-INT, 1099-DIV, etc.)
- 8. Are your **meal expenses** properly substantiated?**
(date, names, amount, place, business purpose) Yes No (If Yes, please retain in your records)
- 9. Have your **entertainment expenses** been properly separated from your meal expenses?** Yes No
You should have detailed records to support this total.

10. Were there any changes in the shares of **ownership** during the year? Yes No If yes, please attach detail.
Did any shareholders or partners change their address? Yes No If yes, please attach detail.
11. Did you receive any other **grants or funding**? Yes No If yes, please attach detail.
12. Did you apply for or receive any **Employee Retention Credits (ERC)**? Yes No
13. **Payroll** – please provide all 941s, including amended 941s, if you received any payroll credits (ERC).
– please provide a copy of your Form W-3 if you issued W-2s to employees in 2023.
14. Did you pay **subcontractors** in 2023? Yes No
If yes, did you issue 1099s? Yes No
15. Are there any additional expenses of the business that were paid by officers/owners that have not been reimbursed? (items paid by personal check, credit cards, etc. that you have not told us about before)
Yes No If yes, please attach list.
16. Have you **disposed, traded, acquired, and/or converted to personal use** any equipment, furniture, or vehicles during the year? If yes, please attach paperwork. Yes No
17. **Business Vehicle Information** (Do not report with personal information.)

	Vehicle #1	Vehicle #2	Vehicle #3	Business Use of Personal Vehicle
Description				
Total Miles Driven During the Year	mi	mi	mi	mi
Business Miles	mi	mi	mi	mi
Commuting Miles	mi	mi	mi	mi
Personal Miles	mi	mi	mi	mi
Vehicle available for personal use?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Vehicle used mostly by owner or relative?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Another vehicle available for personal use?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Do you have evidence to support this business use? Yes No If no, vehicle expenses may not be deductible.
Is the evidence in writing? Yes No If no, vehicle expenses may not be deductible.
Do you have a written policy prohibiting personal use of business vehicles by your employees? Yes No
If there are personal or commuting miles, how was this fringe benefit treated? _____

18. Owner/Officer Life Insurance Premiums

Were any life insurance premiums for owners and/or officers paid through your business? Yes No

19. Owner/Officer Medical, Long Term Care, and Disability Insurance Premiums

Were any medical, long term care, or disability insurance premiums paid for owners and/or officers?
Yes No

20. Do you have an interest or signature authority over a financial account in a **foreign country**, such as a bank account, securities account, or other financial account? Yes No

21. Does your business engage in any transactions outside your state of operations? Yes No

22. Digital Assets / Cryptocurrency (Bitcoin, Litecoin, etc.)

At any time during 2023, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency / asset? Yes No If yes, please attach detail

Comments or Questions:

Thank you for being a valued client. We appreciate your trust in Gift CPAs and look forward to serving you in 2024. If you know of another company that might benefit from our services, please visit www.GiftCPAs.com or contact your accountant.

Best Wishes for a successful year in 2024!

Declaration: I have reviewed the information given to you on this form and to the best of my knowledge it is true, correct, and complete. I have maintained the underlying records required by law to support this information. I authorize Gift CPAs to prepare my business income tax return based on this information and to retain copies of appropriate documents.

PLEASE SIGN AND DATE	→	Signature	
	→	Date	

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