

Diligence Questions

SELF EMPLOYMENT DILIGENCE

Description of business (*Type of work, service rendered, product sold, business location, hours of operation*) _____

EIN# _____ Any Employees ? _____ # years in business _____

What kind of records do you keep? *Check mark below.*

Customer receipt book		Accounting Records		Business Stationary	
Paid expense receipts		Logbooks		Car Travel log	
Computer records		Business Bank Acct		Car/Truck Expense	
Ledgers		Suppliers		Client Statements	
Advertising		Rental Expense		Insurance	
Form 1099 NEC. received		Form 1099 Misc./NEC. issued		Other:	

Business Phone _____ Business Website _____

Business Address _____ How do you advertise? _____

Do you have a license? _____ Are you required to have a license? _____

Did you file state and/or local sales tax/excise returns last year? _____

How Did you calculate your income? _____

How Did you calculate your expenses? _____

If you do not have any business expenses, explain why _____

Preparer

Notes: _____

Taxpayer Signature (Business Owner/Subcontractor) _____

Date _____

AUTO, TRAVEL & MEALS DISCLOSURE STATEMENT

Taxpayer penalties, preparer penalties and disclosure requirements imposed by the Tax Reform Act of 1986 require you to acknowledge record keeping requirements and limitations on deductions. This form must be completed and signed if you claim deductions for travel, meals (business related only) or auto expense on your return. Please be advised your preparer is not here to audit your deductions but you are to be aware of your responsibilities in keeping the appropriate logs, records, receipts etc.

AUTO

Will you claim auto expense this year? _____ Make and model _____

Do you have appropriate logs and or ways to substantiate mileage? _____

Did you maintain a written record of mileage? _____

Is a copy of that record included with your tax information _____

If a copy is not included in your tax info, have you retained the records in your possession? _____

Do you understand that commuting is not to be calculated for deduction? _____

Do you understand that the written record must be retained for at least 3 years from the date of filing _____

If you did not maintain a written record of auto mileage, did you use estimations?

If estimates were used, please explain below how the total mileage and/or Business mileage were estimated.

Signature _____ date _____