

# JAMTAX CPA, Inc

Date:

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Income tax time is just around the corner! The enclosed packet has been provided to assist in gathering information to prepare the corporation's 2023 tax return. Review the entire packet and answer any questions that apply.

Once the tax information is ready for 2023, email this packet and all supporting documents to your tax-preparer. Contact the office at (818) 918-5996 if you have any questions, need additional information, or need to review the corporation's current situation or plan for any year-end changes. We appreciated having the opportunity to prepare your 2022 corporate tax return and look forward to working with you again this year.

Sincerely,

Jesse Moro, CPA  
JAMTAX CPA, Inc

# JAMTAX CPA, Inc

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- \* Interviews regarding your tax situation
- \* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
- \* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (818) 918-5996.

Sincerely,

Jesse Moro, CPA  
JAMTAX CPA, Inc

# JAMTAX CPA, Inc

Subject: Preparation of 2023 Tax Returns

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Thank you for choosing JAMTAX CPA to assist with the 2023 taxes for . This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2023 federal and state income tax returns for . We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of , the alternative selected by management.

Our fee will be based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. To the extent permitted by state law, an interest charge may be added to all accounts not paid within thirty (30) days.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of the records and our work papers from the engagement for up to four years, after which these documents will be destroyed.

If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The officer should review all tax-return documents carefully before signing them. Our engagement to prepare the 2023 tax returns will conclude with the delivery of the completed returns to management, or with e-filed returns, with the tax matters representative's signature and our subsequent submittal of the tax return.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at (818) 918-5996.

Sincerely,

Jesse Moro, CPA  
JAMTAX CPA, Inc

Accepted By:

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Officer

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Date

## Checklist

Corporation Name:

EIN:

### Checklist

This checklist is provided to help you gather necessary information to prepare your 2023 corporate tax return. Return this list, along with the supporting documentation, to our office and let us know of any significant changes from your 2022 tax year.

#### Accounting and Payroll Information

- Federal, state, and local tax returns for the prior two years
- General ledger
- Balance sheet
- Profit and loss statement by activity
- Payroll reports showing employee gross wages and employer taxes paid for the year
- Copy of Form 2553, Election by a Small Business Corporation (if available) and the S election acceptance letter from the IRS.
- Copy of Forms 1096, 1099, W-2, and W-3 filed by the corporation

#### Other Income and Revenue

- Documentation of brokerage transactions and disposition of capital assets (Form 1099-B)
- Credit card, debit card, and third-party network transactions (Form 1099-K)
- Miscellaneous income (Form 1099-MISC)
- Nonemployee compensation (Form 1099-NEC)
- Gambling income (Form W2-G)
- Income from partnerships, estates, and trusts (Schedule K-1)
- Farm income (Schedule F)

#### Fixed Asset Information

- Supporting depreciation schedules for the prior two years
- Assets purchased or newly placed in service (provide description, date acquired, purchase price, and any trade-in allowance)
- Assets disposed of during the year (provide description, date of disposition, sales proceeds, and any trade-in allowance)
- Lease agreements the corporation entered into during the year

#### Other Information

- Documentation for any loans acquired during the year
- Loans to and from shareholders
- Tax-exempt interest or other tax-exempt income
- Interest and dividend income
- Charitable contributions
- Other income or deductions not included above.

## Questionnaire

Corporation Name:

EIN:

### Questionnaire

#### General Information

**Yes No**

- Did the corporation have a change of address during the year?
- Did the corporation have a change of business name during the tax year?
- Did the corporation have a change of responsible party during the tax year?
- Did the corporation have any shareholders that are a disregarded entity, a trust, an estate, or a nominee or similar person at any time during the tax year?
- Did the corporation own directly 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership or in the beneficial interest of a trust?
- Did the corporation have any outstanding shares of restricted stock?  
If "Yes," provide the total share of restricted and non-restricted stock.
- Did the corporation have any outstanding stock options, warrants, or similar instruments?
- Has the corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?
- Did the corporation issue publicly offered debt instruments with original issue discount (OID)?
- Did the corporation have unrealized built-in gains reduced by net recognized built-in gains from prior years from a corporation prior to making the S election?  
If "Yes," enter the amount. \_\_\_\_\_
- Did the corporation have an election under section 165(j) for any real property trade or business or any farming business in effect during the tax year?
- Does the corporation satisfy one of the following?
- a. The corporation owns a pass-through entity with current-year or prior-year carryover, excess business interest expense.
  - b. The corporation's aggregate average annual gross receipts for the three tax years preceding the current tax year are more than \$29 million, and the corporation has business interest expense.
  - c. The corporation is a tax shelter and the corporation has a business interest expense.
- Did the corporation have any non-shareholder debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?  
If "Yes," provide the amount of principal reduction.  
\_\_\_\_\_
- Did the corporation have a qualified subchapter S subsidiary election terminated or revoked during the tax year?
- Did the corporation make any payments in 2023 that would require it file Forms 1099?
- Yes No**
- If "Yes," did or will the corporation file all required Forms 1099?
- Does the corporation certify as a Qualified Opportunity Fund (QOF)?
- Did the corporation, at any time during the tax year,
- a. receive a digital asset or a financial interest in a digital asset (as a reward, award, or payment for property or services)?
  - b. sell, exchange, or otherwise dispose of a digital asset or a financial interest in a digital asset?
- Did the corporation receive a Paycheck Protection Program (PPP) loan related to COVID-19?
- Yes No**
- If "Yes," was any portion of the loan forgiven during the current tax year?
- Did the corporation receive a cash payment or digital asset of more than \$10,000 in one transaction or two or more related transactions during the tax year?
- Yes No**
- If "Yes," was Form 8300, Report of Cash payments over \$10,000 Received in Trade or Business, filed?
- Did the corporation make any payments to any foreign persons that would require the corporation to file Forms 1042 and 1042-S (Annual Withhold Tax Returns)?
- Did the shareholder's ownership percentages change at any time during the tax year?

## Questionnaire

Corporation Name:

EIN:

### Questionnaire

- If "Yes," provide details of the changes (date of change, number of shares or percentage of ownership).
- Did the shareholder's buy or sell agreements change during the tax year?  
If "Yes," provide a copy of the agreement.
- Did the corporation pay or accrue any interest or royalty for which the deduction is not allowed?  
If "Yes," enter the total amount of the disallowed deductions.  
\_\_\_\_\_
- Did the corporation pay dividends during the tax year?  
If "Yes," provide details.
- Did the corporation have 100 or less shareholders at the end of the tax year?  
If "Yes," how many? \_\_\_\_\_
- Did the corporation receive or accrue tax-exempt interest during the year?

### Income, Purchases, and Sales

#### Yes No

- Did the corporation sell any business asset or property during the tax year?  
If "Yes," provide the amount of proceeds from the sales, the date it was sold, and any costs associated with the sale.
- Did the corporation purchase any business assets during the tax year?  
If "Yes," provide the cost of the asset, the date it was placed in service, and business use percentage.
- Did the corporation purchase any gasoline, diesel, or specific fuels for off-road business use?
- Did the corporation buy or sell any stocks, bonds, or other investments during the year?
- Did the corporation acquire a new or additional interest in a partnership during the year?
- Did the corporation own securities or loans that became worthless or uncollectible during the tax year?
- Did the corporation purchase a new clean vehicle (electric vehicle, plug-in hybrid, or fuel-cell vehicle, qualified commercial clean vehicle) during the year?  
If "Yes," provide the report the dealer or seller is required to provide to you.
- Did the corporation receive any other income that has not been provided with this organizer?  
If "Yes," explain. \_\_\_\_\_

### Cost of Goods Sold

#### Yes No

- Did the corporation have a change in the method of accounting for determining quantities, cost, or valuation between opening and closing inventory?  
If "Yes," provide details.
- Did the corporation have inventory that was not able to be sold at normal prices due to damage, imperfection, shop wear, etc.?

### Foreign Tax Information

#### Yes No

- Did the corporation have a financial interest in or signature authority over a financial account or asset located in a foreign country?
- Did the corporation receive a distribution form, or was it a grantor of, or transfer to, a foreign trust?
- Did the aggregate value of the corporation's foreign account exceed \$10,000 at any time during the tax year?
- Did the corporation have income from, or pay taxes to, a foreign country?
- Did the corporation have ownership in a foreign corporation?
- Did the corporation own property in a foreign country?
- Did the corporation receive a Schedule K-3 from a partnership?

### Refund, Balance due, and Estimated Tax Information

#### Yes No

- Did the corporation make any estimated payments toward 2023 taxes?

## Questionnaire

Corporation Name:

EIN:

### Questionnaire

- Did the corporation apply an overpayment of 2022 taxes toward the 2023 estimated taxes?
- If the corporation has an overpayment of 2023 taxes, should the refund be applied to the 2024 estimated taxes?
- Does the corporation want to have any refund or balance due deposited to or withdrawn from their bank account?  
If "Yes," provide a canceled checking or savings slip.

### Miscellaneous Information

#### Yes No

- Did the corporation make any purchases subject to use tax during the tax year?  
If "Yes," provide use tax returns filed in any state and details of any unpaid use tax.
- Did the corporation pay any elective passthrough entity tax in any state during the tax year?
- Did the corporation incur a gain or loss due to damaged or stolen property?  
If "Yes," provide the incident date, value of property, and amount of insurance reimbursements. If the incident was attributed to a federally declared disaster, also include the declaration number assigned by FEMA.
- Did the corporation pay health insurance premiums for its employees during the tax year?
- Did the corporation participate in a cost segregation study during the tax year?
- Did the corporation perform any research and development study or participate in any research and development activities during the tax year?  
Is "Yes," provide details.
- Did the corporation own interest or shares in or dispose of a Qualified Opportunity Fund (QOF) during the year?
- Did the corporation receive any notices from the IRS or state taxing authority?  
If "Yes," explain. \_\_\_\_\_
- May the IRS discuss the corporation's tax return with the preparer?
- Would the corporation like a copy of the tax return sent electronically instead of receiving a printed copy?

## 2023 Tax Organizer for Corporations Business Information

### Business Information

<b>Corporation's legal name</b>		<b>EIN</b>	
<b>Doing business as name</b>			
<b>In care of name</b>			
<b>Street address, city, state, and ZIP</b>			
<b>Email</b>			
<b>Phone number</b>		<b>Date of S corporation election</b>	
<b>Cell number</b>		<b>Date incorporated</b>	
<b>Fax number</b>		<b>State of incorporation</b>	

**Yes**   **No**

Does the corporation file under a calendar year?  
 If "No," what is the tax year begin date? \_\_\_\_\_ Tax year end date? \_\_\_\_\_

Is this the corporations final year?

Did the corporation conduct business activities in any state other than the resident state?  
 If "Yes," what states? \_\_\_\_\_

What is the corporation's main business activity? \_\_\_\_\_

What product or service does the corporation provide? \_\_\_\_\_

What accounting method does the corporation use?  
 Cash    Accrual   Other (describe) \_\_\_\_\_

How many shareholders did the corporation have during the year? \_\_\_\_\_

### Estimates

	Federal		Resident State		Resident City	
	Date Paid	Amount	Date Paid	Amount	Date Paid	Amount
Overpayment applied from 2022	_____	_____	_____	_____	_____	_____
First quarter	_____	_____	_____	_____	_____	_____
Second quarter	_____	_____	_____	_____	_____	_____
Third quarter	_____	_____	_____	_____	_____	_____
Fourth quarter	_____	_____	_____	_____	_____	_____
Additional payments	_____	_____	_____	_____	_____	_____

### Account Information for Deposits and Withdrawals

Name of Bank	Bank Routing Number	Bank Account Number	Type of Account		Use This Account for	
			Checking	Savings	Deposits	Withdrawals



