

## BUSINESS CLIENT QUESTIONNAIRE - 2024

**Business Name:** \_\_\_\_\_

### Section 1: GENERAL INFORMATION

Mailing Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Physical Location Address (if different): \_\_\_\_\_

Physical Location Address (if different): \_\_\_\_\_

Business Phone: \_\_\_\_\_ Best time to call: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Best time to call: \_\_\_\_\_

Do you check your email on a regular basis? Yes No If yes, may we use this method of communicating with you?

If yes, please complete the email address to use: \_\_\_\_\_

**Business tax returns, by default, are stored and retrievable on your Canopy Client Portal.** Check Here  if you prefer a paper copy.

### Section 2: PARTNER/SHAREHOLDER INFORMATION (Partnerships & Corporations ONLY)

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company make any ownership changes? If no, skip Section 2. If Yes, answer questions in Section 2</b>
<input type="checkbox"/>	<input type="checkbox"/>	Partner(s)/Shareholder/Partner(s) were removed <b>If Yes, list name(s)</b> _____
<input type="checkbox"/>	<input type="checkbox"/>	Partner(s)/Shareholder/Partners(s) were added <b>If Yes, list name(s)</b> _____
<input type="checkbox"/>	<input type="checkbox"/>	Partner(s)/Shareholder(s) ownership percentage changed <b>If Yes, list name(s) and new ownership %:</b> _____

### Section 3: PAYROLL INFORMATION

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company run a payroll at any time during 2024? If no, skip Section 3. If Yes, answer question in Section 3</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did someone else, besides our firm, process your payroll reports? <b>If yes, provide the following reports/information:</b> <ul style="list-style-type: none"><li>• Quarterly/Monthly reports which may include: 941, ODFJS, IT-501, SD-101, and cities</li><li>• Year-end reports which may include: W-3, W-2s, 940, 943, IT-941, SD-141, City reconciliations</li></ul>

### 4: INVENTORY

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company keep an inventory in 2024? If no, skip Section 4. If Yes, answer question in Section 4</b>
		What was the ending inventory balance as of 12/31/2024? \$ _____

### Section 5: 1099's

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company make any payments that would require you to prepare 1099s? If no, skip Section 5. If Yes, answer question in Section 5</b> (If uncertain, refer to 1099 informational document provided)
<input type="checkbox"/>	<input type="checkbox"/>	Do you need our firm to prepare your 1099's? If yes, provide information to our office by <b>1/20/2025</b> .  If self-prepared, please provide copies of your 1096 and 1099s.

**Please remember: 1099's not prepared but eligible expenses are documented, would be excluded in an IRS audit.**

Section 6: LOANS		
YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company have any loans during 2024? If no, skip Section 6. If Yes, answer question in Section 6</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did you acquire new loans during 2024? <b>If yes, provide the loan documents.</b>
<input type="checkbox"/>	<input type="checkbox"/>	Are there prior loans with an unpaid balance as of 12/31/2024? <b>If yes, provide document to show 12/31/2024 balance for all open loans.</b>
Section 7: CREDIT CARDS		
YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company use credit cards during 2024? If no, skip Section 7. If Yes, answer questions in Section 7</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did any credit card account have a balance on 12/31/2024? <b>If yes, provide the credit card statements that show the balance in December 2024 AND January 2025 for each account.</b>
<input type="checkbox"/>	<input type="checkbox"/>	Are all credit cards used for business transactions only? If no, were personal transactions recorded to an equity account or excluded from your total business expenses? Yes <input type="checkbox"/> No <input type="checkbox"/>
Section 8: EQUIPMENT		
YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company purchase or sell any equipment/assets during 2024? If no, skip Section 8. If Yes, answer questions in Section 8</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did you purchase any large equipment/furniture/vehicles/buildings or make any building improvements? <b>If yes, confirm items have been identified in "memo" field of QuickBooks or provide itemized sales receipts or documents</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did you sell any large equipment/furniture/vehicles/buildings? <b>If yes, confirm items have been identified in "memo" field of QuickBooks or provide itemized sales receipts or documents</b>
<input type="checkbox"/>	<input type="checkbox"/>	Do you have any asset items that are scrapped or obsolete? <b>If yes, provide details.</b>
Section 9: LIFE INSURANCE		
YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	Is the company an <b>OWNER and BENEFICIARY</b> of a life insurance policy?
Section 10: Foreign Accounts and Digital Currency		
<input type="checkbox"/>	<input type="checkbox"/>	At the end of the tax year, did the business own directly 20% or more, or own, directly or indirectly 50% or more of the total stock issued and outstanding of any foreign or domestic corporation?
<input type="checkbox"/>	<input type="checkbox"/>	Did your business own directly an interest of 20% or more, or own, directly or indirectly, and interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership or the beneficial interest of a trust?
<input type="checkbox"/>	<input type="checkbox"/>	At any time during 2024, did you: (a) receive (as a reward, or payment for property or services); or (b) sell, exchange, gift, or otherwise dispose of a <b>digital asset</b> (or a financial interest in a <b>digital asset</b> )? AKA crypto currency
Please provide bank statements for all business accounts for 12/31/2024 and 1/31/2025:		
Section 11: QUICKBOOKS USERS		
YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	<b>Did your company use QuickBooks for your 2024 record keeping? If no, skip Section 11. If Yes, answer questions in Section 11</b>
<input type="checkbox"/>	<input type="checkbox"/>	Did your company use QuickBooks Online? If yes, have you assigned our firm as your Accountant in the setup? Yes <input type="checkbox"/> No <input type="checkbox"/> (Please assist us in setting this up.)
<input type="checkbox"/>	<input type="checkbox"/>	Did your company use the desktop version of QuickBooks? <b>If yes, indicate which year you currently use:</b> or <input type="checkbox"/> Our file is stored on Trapp-Online <input type="checkbox"/> Our file is stored using Q-Box
<input type="checkbox"/>	<input type="checkbox"/>	Have you set the closing date of 12/31/2024 and password of CPA in your QuickBooks program? <b>If no, please contact office for assistance.</b>

### Instructions for QuickBooks DESKTOP users ONLY:

1. Please create a new user or modify the existing password for our firm to use when logging in or change password to:  
User Name: **CPA** New User Password: **CPA2024!** Please make security assignment “**External Accountant**”
2. Create an Accountant’s Copy of your file. Set the dividing date as **1/31/2025**. Contact our office for assistance.  
Use any of the following methods:  
Create and save to a flash drive  
Create and save to your computer; attach file to e-mail (office@swartzcomapnycpa.com)  
Create and send using Intuit’s *Send to Accountant* function. Set the internet transfer password as **CPA2024!**

## Tax Return Preparation:

We will prepare the company tax return for 2024 based on information provided. This letter confirms the services you have asked our firm to perform and the terms under which we have agreed to do that work. In the event the return is audited, you will be responsible for verifying the items reported. It is important that you review the return carefully before signing to make sure the information is correct. We will not audit or verify the data you submit, although we may ask you to clarify it, or furnish us with additional data. Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as we find necessary for preparing the income tax returns.

## Taxpayer Responsibilities (Engagement Letter):

- You have complied with the Federal Corporate Transparency Act.
- You agree to provide us all income and deductible expense information. If additional information is received after we begin working on the return, you will contact us immediately to ensure the completed tax returns contain all relevant information.
- You affirm that all information is accurate and that you have all required supporting written records. In some cases, we will ask to review documentation.
- You must be able to provide written records of all items included on the return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable.
- You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.
- We will use our professional judgment in preparing your returns. Whenever we are aware that a possible applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will explain the possible positions that may be taken on your return. We will follow whatever position you request on your return so long as it is consistent with the codes and regulations and interpretations that have been promulgated. If the Internal Revenue Service should later contest the position taken, there may be an assessment of additional tax plus interest and penalties. We assume no liability for any such additional penalties or assessments.
- Our fees do not include responding to IRS inquiries, and the client understands that the tax preparer is not responsible for IRS disallowance of doubtful deductions or deductions unsupported by adequate documentation, nor for resulting taxes, penalties, and interest.
- You should keep a copy of the tax return and any related tax documents. We have secured the services of a new Client Management and Client Portal system that we are insisting all clients use. The system, Canopy, will provide secure storage of your tax return as well as provide a secure means of transmitting back and forth any documents and correspondences.

Signature. By signing below, you acknowledge that you have read, understand, and accept your obligations and responsibility.

---

Taxpayer

Title

Date