

2025 BUSINESS TAX ORGANIZER

CONTACT INFORMATION

Company Name: _____ **Contact Name:** _____
Email: _____ **Physical Address:** _____
Telephone: _____
Mailing Address: _____
(If different) _____

BUSINESS QUESTIONNAIRE

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company change location within the past year? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company issue 1099s this year? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company make estimated tax payments? |
| <input type="checkbox"/> | <input type="checkbox"/> | Does the Company provide health coverage to employees which was purchased through the SHOP? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company make any purchases subject to sales tax for which none was paid? |
| <input type="checkbox"/> | <input type="checkbox"/> | If yes, would you like us to file the use tax report? |
| <input type="checkbox"/> | <input type="checkbox"/> | Would you like us to review the reasonableness of S-corporation shareholder's salaries? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company carry \$10,000 in a foreign bank account for even one day during the year or own foreign assets (excluding brokerage account holdings)? If yes, please attach a list and explain. |
| <input type="checkbox"/> | <input type="checkbox"/> | Do your employees receive tips? If so, all tips must be reported as wages. (Employer Tip Credit) |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company start a NEW employee retirement plan in 2025? (Pension Start-Up Credit) |
| <input type="checkbox"/> | <input type="checkbox"/> | Were any new employees certified for the Work Opportunity Tax Credit by the Ohio Department of Jobs and Family Services? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company experience any lawsuits or other legal matters for which liabilities may need to be recognized? |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company make any political contributions? They are not deductible for tax purposes. |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company engage in any bartering activity? You should have received a 1099-B. |
| <input type="checkbox"/> | <input type="checkbox"/> | Did the Company engage in any virtual or crypto currency (bitcoin) activity? If yes, please provide the transaction information. |

BUSINESS INFORMATION NEEDED

The following information is needed to record specific information on your tax return. We request these items be sent in.

- ☐ QUICKBOOKS DESKTOP USERS ONLY: Please send an accountant's copy with 12/31/25 Dividing Date
- ☐ QB Version: _____ Password: _____ Transfer Password: _____
- ☐ Checking & Savings Accounts December bank statements if your accounts are not reconciled in software
- ☐ Loan and Credit Line Year-End Statements
- ☐ Bill of Sale for any vehicle purchases
- ☐ Any 1099s or 1098s issued to your business, especially for interest and barter activity
- ☐ City Allocation showing gross revenue and payroll by City. (For Companies that conduct work in various cities)
- ☐ ☐ Check this box if you would like some assistance with this process.

Payroll Information

- ☐ Online access to payroll reports has been granted to Nichols & Company CPAs
- ☐ If you would rather send in your company payroll reports, we request the following:
- ☐ W-3
 - ☐ W-2 for each officer or shareholder
 - ☐ 940
 - ☐ Payroll Summary report that shows total earnings, deductions and employer taxes. See examples below:
 - ADP** - Year to Date Wage Summary
 - Payentry** - Payroll Summary Report & Payroll Register
 - HR Butler** - Payroll Register for last day of the year
 - Paychex** - Department Summary for last day of the year & Year to Date Report
 - Paycor** - Quarterly Tax Reports & Quarterly Wage Tax Summary & Expanded YTD List
 - Doyle** - Payroll Recap for the year

☐

Did you receive funds in 2025 related to the Employee Retention Tax Credit (ERTC):

- ☐ If yes, send in copies of any IRS Correspondence related to the credit.

Company Name: _____

BUSINESS INFORMATION NEEDED

The following information is needed to record specific information on your tax return. We request these items be filled out.

- ☐ Inventory ending balance as of 12/31/25 (if applicable): _____

- ☐ Provide mileage for personal and company vehicles (mileage rate is 70 cents)

Vehicle: _____ Business Miles: _____ Total Miles: _____

Vehicle: _____ Business Miles: _____ Total Miles: _____

Vehicle: _____ Business Miles: _____ Total Miles: _____

- ☐ Please list total insurance amounts paid by the business for each officer, shareholder or partner.

Name:_____ Health Ins:_____ Life Ins:_____ Disability Ins:_____

Name: _____ Health Ins: _____ Life Ins: _____ Disability Ins: _____

Name:_____ Health Ins:_____ Life Ins:_____ Disability Ins:_____

Name: _____ Health Ins: _____ Life Ins: _____ Disability Ins: _____

- ☐ If your company provides a Retirement Plan:

The plan was started in 2025 ☐ Yes ☐ No

The type of plan is:

Simple

401K

SEP

☐ Don't Know

Who is your third-party administrator that reconciles annual contributions?

If there is additional information you would like to share with us about your business, please list below.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.

2025 TIPS FOR BUSINESS CLIENTS — PLEASE READ

- The **business mileage rate** for 2025 is 70 cents per mile from January 1, 2025 to December 31, 2025.
- **Section 179** deduction limit is \$2,500,000. In addition, the **bonus depreciation** is 100% for purchases on or after January 20, 2025. We are happy to discuss the tax benefits of big-ticket purchases.
- The IRS will enforce a late filing penalty for **1099s** that are not issued by February 2nd. Rules can be found at www.irs.gov/pub/irs-pdf/i1099gi.pdf
- **S-Corp Shareholders** are required to report their total family health insurance premiums (health, dental and vision) on their W-2 forms. *Please provide your payroll company with these amounts before closing your payroll for the year.*
- **Partnership Supplemental Business Expenses:** We recommend that all partners have an agreement which states that the partner may personally deduct unreimbursed partnership expenses.
- We recommend that all business entities **meet with legal counsel annually**. Corporations should update the corporate minute book annually.
- **Ohio's Small Business Income Deduction** will remain the same for 2025. This small business tax cut enables owners/investors to deduct 100% of the first \$250,000 in net business income from their Ohio taxable income.
- Important changes to the **Ohio Commercial Activity Tax:** for calendar year 2025 and thereafter, the exclusion amount is increased to \$6 million.

More information can be found at <https://tax.ohio.gov/business/ohio-business-taxes/commercial-activities/changes-to-ohios-commercial-activity-tax>

LOOKING FOR A MORE PROACTIVE APPROACH?

Tax season is our busy time but making your life #LessTaxing is always our top priority. We welcome the opportunity to help our business clients improve their financial operations.

- Tax planning is a crucial part of running a business and often can be overlooked. We can assist in tax entity structure and retirement account planning, as well as tax projections.
- We are available to provide customized QuickBooks training for your particular needs.
- We offer Fractional HR services, which can provide your business with HR expertise, helping you manage your workforce effectively and compliantly. We are able to provide services including coaching, HR program development or assessment, and HR resource development.
- For more information on any of these services, please call our office.