

Business Tax Recordkeeping Guide

Business Tax Guides | Guide | Updated October 15, 2026

Set up a dependable system for documents that support business transactions.

Who should use this resource?

Designed for small business readers who want to organize records and prepare informed questions.

What this resource covers

1. Choose a system that clearly shows income and expenses
2. Retain invoices, receipts, deposit records, and statements
3. Reconcile accounts regularly
4. Protect sensitive records and confirm retention needs

How to use it

Work through each item using your own records. Mark items complete as you gather documents or finish a review. Keep original source records securely and check current instructions before filing or paying taxes.

Review checklist

- ☐ Choose a system that clearly shows income and expenses
- ☐ Retain invoices, receipts, deposit records, and statements
- ☐ Reconcile accounts regularly
- ☐ Protect sensitive records and confirm retention needs

Common mistakes to avoid

Do not rely on an earlier year's rule, estimate figures without source documents, or treat this worksheet as an official tax form. Verify current instructions before filing or paying.

Official references

IRS: What kind of records should I keep?: <https://www.irs.gov/businesses/small-businesses-self-employed/what-kind-of-records-should-i-keep>

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