

Small Business Tax Preparation Guide

Business Tax Guides | Guide | Tax year 2025 | Updated October 15, 2026

Organize income, expenses, and business records before meeting your preparer.

Who should use this resource?

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

What this resource covers

1. Reconcile bank and card activity with bookkeeping records
2. Separate business expenses from owner transactions
3. Gather payroll and contractor records where applicable
4. Review your entity's filing responsibilities with a professional
5. Keep support for amounts reported on the return

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

- ☐ Reconcile bank and card activity with bookkeeping records
- ☐ Separate business expenses from owner transactions
- ☐ Gather payroll and contractor records where applicable
- ☐ Review your entity's filing responsibilities with a professional
- ☐ Keep support for amounts reported on the return

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 Small Business and Self-Employed Tax Center: <https://www.irs.gov/businesses/small-businesses-self-employed>

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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