





What I Need to File

2016 Checklist • 1120 - C Corporation Return

Return due dates are at the bottom of this list

Completed	 Basic Information
<input type="checkbox"/>	Determine business return type for filing as registered with the IRS (Form 1065, 1120, or 1120S). If unsure, contact the IRS Business help line at 1-800-829-4933
<input type="checkbox"/>	Employer Identification Number (EIN) as registered with the IRS. If you don't have an EIN, apply online at IRS.gov
<input type="checkbox"/>	List of states and state ID numbers in which your business has nexus or a presence that requires reporting
<input type="checkbox"/>	Copy of articles of incorporation or bylaws including any amendments
<input type="checkbox"/>	If entity has an accepted S election to be taxed as an S corporation, IRS acceptance letter or Form 2553, review current year filing requirements
<input type="checkbox"/>	Copy of Form 8832 if a check-the-box election was filed to be taxed as a corporation
<input type="checkbox"/>	Last year's federal, state, and local tax returns
<input type="checkbox"/>	All amounts and dates for federal, state, and local estimated tax payments made
<input type="checkbox"/>	Information for each individual or entity owning 20% or more of corporation's stock
Completed	 Shareholder Information
<input type="checkbox"/>	Name, address, and SSN/EIN of each partner during the tax year
<input type="checkbox"/>	List of each shareholder's stock ownership
<input type="checkbox"/>	Reports for all shareholder's capital contributions, withdrawals, or loans
<input type="checkbox"/>	Reports for all shareholder's compensation and benefits including cost of medical and life insurance
<input type="checkbox"/>	Reports detailing any change in ownership during the tax year
Completed	 Documents Received
<input type="checkbox"/>	All Forms 1099-B, 1099-DIV, 1099-INT, 1099-K, or 1099-MISC received (or other records for dividends, interest, or business income)
<input type="checkbox"/>	Schedule K-1 received from entities that your business owns (lower tier entities)
<input type="checkbox"/>	All granted credit certificates issued by federal or state taxing authorities
Completed	 Business and Financial Records
<input type="checkbox"/>	Trial balance report from company books.
<input type="checkbox"/>	Bank and credit card records to support interest and other day-to-day business expenses
<input type="checkbox"/>	Copy or summary of all Form 1099 and W-2 issued
<input type="checkbox"/>	Reports detailing all federal unemployment, Social Security, and Medicare tax paid (Forms 940 & 941)
<input type="checkbox"/>	Reports of state and local payroll tax paid

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- Reports for inventory including cost of goods or materials purchased for resale or manufacture and the total value of goods or materials at the end of year
- If business was conducted in multiple states, compile a report of sales, payroll, and property values for each state
- Schedule of carryover losses, deductions, or credits from prior year tax returns

Completed

Asset Records

- Prior year depreciation schedules detailing asset cost, date placed in service, prior depreciation, and business use percentage
- Date of purchase, cost, trade-in allowance, and business use percentage for all assets acquired during the tax year
- Date of purchase, cost, sales proceeds, trade-in allowance, expenses of the sale, and accumulated depreciation for all assets disposed of during the tax year
- Mileage log for each owned or leased vehicle (business use and total use)
- Reports for business use percentage and actual expenses for each owned vehicle (gas and maintenance costs)

Notes

Due Dates for C Corporation Return

C Corporation (calendar year) Form 1120	March 15 Sept.15	Starting with 2016 tax returns, all other C corps besides Dec. 31 and June 30 year-ends (including those with other fiscal year-ends) will be due on the 15th of the 4th month after the year-end. A six-month extension is allowed from that date.
C Corporation Fiscal Year End (other than Dec. 31 or June 30)	15th day of 3rd month after year-end 15th day of 9th month after year-end	15th day of 4th month after year-end 15th day of 10th month after year-end
C Corporation June 30 Fiscal Year Form 1120	Sept. 15 March 15	Special rule for C Corporations with fiscal years ending on June 30 — the new due date rules will go into effect for returns with taxable years beginning after Dec. 31, 2025 (2027 filing season).