

# Small Business Records Guide

Keep clean records all year so Schedule C, Form 1065, and Form 1120-S filings are fast and defensible.

## Track every month

- All sales and gross receipts (deposits, processor payouts, cash)
- All expenses with receipts categorized by chart of accounts
- Mileage log: date, purpose, start / end odometer, miles
- Payroll registers and contractor payments

## Keep these documents on file

- Bank and credit card statements (12 months minimum, 7 years recommended)
- Invoices issued and bills paid
- Contracts, leases, and loan documents
- Asset purchase receipts for depreciation
- Form W-9 from every contractor before paying

## Year-end reports your preparer needs

- Profit and loss statement
- Balance sheet (for partnerships, S-corps, C-corps)
- Trial balance and general ledger export
- Fixed asset additions and disposals
- Owner draws / distributions and capital contributions

## Common pitfalls to avoid

- Mixing personal and business expenses on one card
- Missing 1099-NEC filings for contractors paid \$600+
- No documentation for vehicle, meals, or home office
- Forgetting quarterly estimated tax payments

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