

# MANY HAPPY RETURNS, INC.

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[www.manyhappyreturnsnj.com](http://www.manyhappyreturnsnj.com)

## 2023 BUSINESS TAX RETURN INFORMATION

December 2023

To: **Corporate Officers**  
**Tax Matters Partners**

In order to help you with the collection and organization of business income and expenses which will be used to complete your 2023 tax return, please find enclosed a **Business Tax Return Checklist** which summarizes the required information. Many clients will not need to provide data that is already in our files such as previous tax returns or current payroll records.

### **TIMELY FILING of BUSINESS RETURNS:**

In order to complete your return and file by the due date, your 2023 checklist and other required documentation **must be received at our office** by the following dates:

C-Corps (1120), S-Corps (1120S) & Partnerships (1065) - **FRIDAY, JANUARY 26, 2024**  
If COMPLETE information is not provided by this date, **EXTENSIONS** will be prepared.  
(A tax payment may be required with the extension.)

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### **EXTENDED BUSINESS RETURNS**

S-Corps (1120S) & Partnerships (1065) **FINAL FILING DUE DATE SEPTEMBER 16, 2024**  
We must have your COMPLETE information in our office by **AUGUST 1, 2024** in order to file on time

C-Corps (1120) **FINAL FILING DUE DATE OCTOBER 16, 2024**  
We must have your COMPLETE information in our office by **SEPTEMBER 1, 2024** in order to file on time

♦ **Be advised that we will no longer prepare business tax returns using Bank Statements as it has become impossible to accurately determine allowable tax deductions from statement entries such as *Amazon, Paypal, Venmo, etc.***

♦ **Please DO NOT include the following categories with your itemized expenses: “other”, “petty cash” or large “miscellaneous”. A breakdown of each category is required. In addition, loan payments are NOT deductible, only interest paid on business loans.**

It is your responsibility to provide us with true, complete and accurate information regarding income and tax deductions and to maintain all supporting documents. Although we may require clarification or additional information, we generally do not audit or verify the data that you provide.

Wishing everyone a Healthy and Profitable 2024,



Follow us on Facebook

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Sincerely,

*John Godino*

## 2024 FILING DEADLINES

January 12, 2024	<b>2023 YEAR-END PAYROLL TO OUR OFFICE</b>	941/State/1099
January 22, 2024	<b>4TH QUARTER 2023 NJ SALES TAX</b>	ST-50
January 28, 2024	<b>CORP &amp; PARTNERSHIP TAX INFO TO OUR OFFICE FOR TIMELY FILED BUSINESS RETURNS</b>	1120/1120S/1065
January 31, 2024	<p style="text-align: center;">W-2s must be provided to employees 1099s must be provided to Independent Contractors Information returns for W-2/1099 to IRS/State</p>	W-2 1099 W-3/1096
January 31, 2024	<b>4th Quarter 2023 Payroll Due</b>	<b>941/State</b>
February 29, 2024	<b>SINGLE-MEMBER LLC &amp; SOLE PROPRIETOR TAX INFO TO OUR OFFICE FOR TIMELY FILED RETURNS</b>	Schedule C
March 15, 2024	<b>2023 Calendar Year S-Corporation DUE DATE or EXTENSION 2023 Partnership DUE DATE or EXTENSION</b>	1120S 1065
April 15, 2024	<b>2023 Personal Return DUE DATE or EXTENSION 2023 C-Corporation DUE DATE or EXTENSION</b>	1040 1120
April 22, 2024	<b>1ST QUARTER 2024 NJ SALES TAX</b>	ST-50
April 30, 2024	<b>1st Quarter 2024 Payroll Due</b>	<b>941/State</b>
July 1, 2024	<b>2nd Quarter 2024 Payroll Due</b>	<b>941/State</b>
July 22, 2024	<b>2ND QUARTER 2024 NJ SALES TAX</b>	ST-50
September 16, 2024	<b>EXTENDED RETURNS DUE: S-CORPORATION and PARTNERSHIPS</b>	1065/1120S
October 15, 2024	<b>EXTENDED RETURNS DUE: PERSONAL RETURNS (including Schedule C) C-CORPORATION</b>	1040 1120
October 21, 2024	<b>3RD QUARTER 2024 NJ SALES TAX</b>	ST-50
October 31, 2024	<b>3rd Quarter 2024 Payroll Due</b>	<b>941/State</b>

# BUSINESS TAX RETURN CHECKLIST

(CALENDAR YEAR only)

All Items as of December 31, 2023

## INCOME/ASSETS/MISC

1. a) Total Amount of **2023 DEPOSITS** = \$ \_\_\_\_\_  
b) Consider ALL business accounts and adjust for internal transfers, loans, credit card advances, personal capital invested, etc.  
c) Compare RECEIPTS/PAID INVOICES with TOTAL DEPOSITS  
d) Attach FOUR Sales Tax returns for 2023 (if applicable and not in our file)  
e) Copy of reconciled Bank Statements for **JAN 2023 & DEC 2023**  
f) Provide interest/dividend/broker statements and all **FORMS 1099-K**
2. List of Accounts Receivable/Accounts Payable (accrual taxpayers only)
3. Inventory (if applicable)
4. Payroll Tax Returns (Current and Previous Year if not in our file)
5. Business Tax Returns (Current and Previous Year if not in our file)

## EXPENSES/DEDUCTIONS

6. **SUMMARY of ITEMIZED EXPENSES** on reverse (keep receipts for your file)
7. List of itemized **Petty Cash** Expenses  
→ How do these expenses fit into categories of # 6 above?
8. List of **Assets** Purchased and/or Sold (**INCLUDE ALL BUSINESS VEHICLES**)  
→ By Type of Asset, Date of Purchase/Sale and Purchase/Sale Price
9. **Business Vehicle Information**  
Year/make/model/date placed in service/cost/vehicle weight  
Business mileage, fuel, insurance, repairs, tires, tolls, parking  
LEASED: Lease Payments...OWNED: Loan **Interest** Paid
10. Business Loan/Mortgage Info  
→ **Interest Paid** (NOT LOAN PAYMENTS), Loan Balances

ATTACH ADDITIONAL SHEETS AS NECESSARY

## BUSINESS INCOME & EXPENSE SUMMARY - 2023 TAX YEAR

BUSINESS NAME \_\_\_\_\_ CONTACT NAME \_\_\_\_\_  
 TELEPHONE \_\_\_\_\_ E-MAIL \_\_\_\_\_

<b>2023 GROSS BUSINESS INCOME</b>	\$
Charge Card Fees	\$
Advertising	\$
Bank Service Charges	\$
Car & Truck Expenses (est. mileage for each)	\$
<small>(provide details for each business vehicle; make, model, etc.)</small>	
Casual Labor	\$
Commissions (1099s issued? <input type="checkbox"/> Yes <input type="checkbox"/> No )	\$
Cost of Goods	\$
Education & Training	\$
Fees, Licenses, Permits	\$
Insurance	\$
<small>(provide breakdown for each type; liability, workers comp, etc.)</small>	
Legal, Professional, Accounting	\$
Local Transportation	\$
Business Meals	\$
Office Expenses & Supplies	\$
Business Gifts (maximum \$25 per gift)	\$
Postage/Delivery/Freight	\$
Dues/Memberships/Subscriptions	\$
Rents Paid	\$
Salaries & Wages (attach W2s)	\$
Subcontractors (1099s issued? <input type="checkbox"/> Yes <input type="checkbox"/> No )	\$
Telephone/Pager	\$
Business Travel (Air, Lodging, Taxi, etc.)	\$
Utilities	\$
Website Expenses	\$
Tolls/Parking	\$

(PLEASE INCLUDE ANY OTHER EXPENSES NOT LISTED; REVISE CATEGORIES AS REQUIRED)