

Tax Audit Preparation Checklist for Partnerships

Date: [Insert Date]

To: [Insert Partner/Manager Name]

From: [Your Name]

Subject: Tax Audit Preparation Checklist

Checklist Items:

- **1. Financial Statements:** Ensure all financial statements for the fiscal year are prepared and finalized.
- **2. General Ledger:** Have the general ledger up-to-date and reconciled.
- **3. Bank Statements:** Collect all bank statements for the year.
- **4. Tax Returns:** Gather all prior year tax returns for reference.
- **5. Partnership Agreement:** Review and have a copy of the current partnership agreement available.
- **6. Income Records:** Compile all sources of partnership income.
- **7. Expense Documentation:** Organize receipts and documentation for all partnership expenses.
- **8. Asset Records:** Maintain records of all partnership assets and depreciation schedules.
- **9. Payroll Records:** Review and complete payroll records for all employees.
- **10. Previous Audit Reports:** Have copies of any previous audit reports on hand.

Next Steps:

Please review this checklist and ensure all items are addressed before the audit commencement date. If you have any questions, feel free to reach out.

Thank you!

Sincerely,

[Your Name]

[Your Title]

[Your Contact Information]