



**PAYROLL TAX AND INFORMATION
RETURN REMINDER CHECKLIST**
(Review before the last payroll period is closed for 2007)

DESCRIPTION	DONE	N/A
Obtain appropriate values of personal use of company autos and include on payroll tax forms as wages.		
Look at potential contract labor misclassifications and reclassify to payroll, with gross-up for taxes, if appropriate.		
Health insurance premiums and other fringe benefits paid for 2% or more shareholders have been included on W-2 forms.		
Include the value of group-term life insurance in excess of \$50,000 per employee on payroll tax forms as wages.		
Review deferred compensation amounts and make sure payroll taxes are appropriate.		
All third-party sick pay has been properly accounted for on payroll tax forms.		
Auto allowance or expense allowances are substantiated under an accountable plan or if not part of such a plan, treat those amounts as payroll.		
Bonuses and "earned" awards are accounted for as wages.		
Form 5500 reporting is done for benefit plans.		
All pension distribution tax withholding has been remitted to the IRS and reported on the appropriate forms.		
Timely issuance of any required Form 1099's and any other required information returns.		
Reconcile wages per general ledger to payroll tax form totals.		
Reconcile amounts per Form W-3 and payroll tax forms calendar year totals.		
Reconcile wage amounts on federal unemployment Form 940 to totals from state unemployment tax returns.		
Before issuance of information returns, review magnetic media filing and electronic filing requirements.		