



STARTUP TAX FORMS

Below you'll find a list of tax forms that Delaware C-corporations may need. Please note that if your startup isn't a C-corp, the IRS requires different forms. You may not need all of these forms; a qualified tax preparer like Kruze Consulting can guide you through this process.

[720 - Quarterly Federal Excise Tax Return](#). If your startup owes excise taxes (which are due on certain goods, services, or activities) you'll need to file form 720 for each quarter of the calendar year.

[940 - Employer's Annual Federal Unemployment \(FUTA\) Tax Return](#). Most employers pay both a FUTA and a state unemployment tax.

[941 - Employer's Quarterly Federal Tax Return](#). Any business with employees will file this form every quarter to report income taxes and payroll taxes that you withhold from your employees' wages, along with Social Security and Medicare payments.

[944 - Employer's Annual Federal Tax Return](#). Form 944 is like Form 941, but it's used for the smallest businesses, with income of \$1,000 or less. These businesses use this form to report federal withholding and FICA tax, and can also calculate their Social Security and Medicare tax liability.

[1095-B - Health Coverage](#). This form is used by companies to report to the IRS the individuals who are covered by health insurance.

[1095-C - Employer-Provided Health Insurance Offer and Coverage](#). This form is used to report any full-time employees (one month or more of the calendar year) of Applicable Large Employers (ALE).

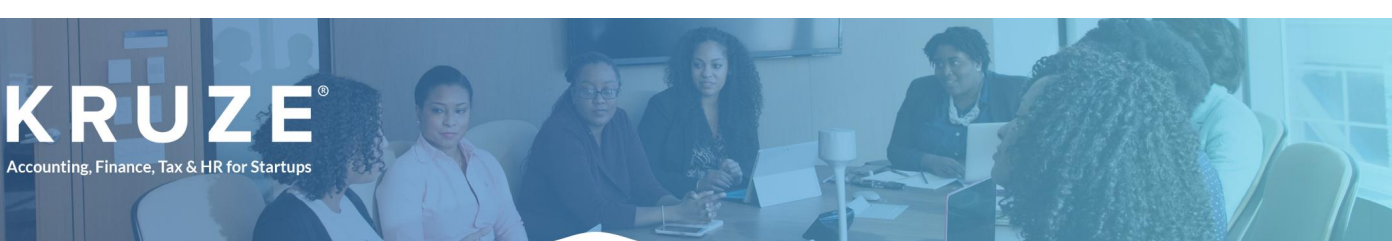
[1099 - Information Returns](#). **[Form 1099](#)** is a collection of different forms (including 1099-NEC, **[1099-DIV](#)**, 1099-INT, and 1099-MISC) used to document different types of payments made by a startup to businesses or individuals that aren't employees. You'll fill out these forms with the correct information and send copies to the payee and the IRS.

[1120 - U.S. Corporation Federal Income Tax Return](#). **[Form 1120](#)** is the starting point for most professionally funded startups, which should be incorporated as DE-Corps. You'll use this form to report income, gains, losses, deductions, and credits, and to calculate any liability.

[1125-E - Compensation of Officers](#). This form is used to provide a detailed report of deductions for compensation of company officers. It's applicable to startups with more than \$500,000 in total receipts.

[1125-A - Cost of Goods Sold](#). If your startup has sales and is reporting a deduction for the cost of goods sold, you'll need this form.

[1128 - Application To Adopt, Change, or Retain a Tax Year](#). This form is used by startups to change their tax year. Most companies follow a calendar tax year (and we encourage you to do that as well so you don't miss deadlines), but if you're changing your fiscal year, you'll need this form. If you want to know our opinion if you should [change your fiscal year](#), read [click here](#).



[3115 – Application for Change in Accounting Method.](#) This form is used to request a change in your accounting system. All startups should use accrual accounting, but many start out using cash accounting. To change, you'll need to complete Form 3115.

[3800 – General Business Credit.](#) Form 3800 is used by startups to claim any business credits. If you're claiming credits carried over from prior years, you will need to document those carryovers.

[3921 – Exercise of an Incentive Stock Option.](#) This form tells the IRS which of your shareholders received incentive stock options (ISO) and part of their compensation. You'll need to file **[Form 3921](#)** for every employee that exercises an ISO, and missing deadlines or failing to file means your company could face fines.

[4562 – Depreciation & Amortization Deductions.](#) You'll use this form to claim deductions for depreciation and amortization, elect to expense certain property, and provide details on any business use of property or automobiles.

[4797 – Sales of Business Property.](#) If your startup sold or exchanged property or capital assets or disposed of capital assets, you'll need this form.

[5471 – Information Return of US Persons with Respect to Certain Foreign Corporations.](#) US citizens and residents who have ownership in foreign corporations are required to file **[Form 5471](#)**.

[5472 – Information Return of a 25% Foreign-Owned US Corporation or a Foreign Corporation Engaged in a US Trade or Business.](#) The long title tells you how **[Form 5472](#)** is used – it's filed by foreign individuals or corporations that own more than 25% of a startup.

[5884 – Work Opportunity Credit.](#) Startups can use **[Form 5884](#)** to claim the Work Opportunity Tax Credit if they employ people from specific groups, including qualified veterans, summer youth employees, former felons, and others.

[6765 – Credit for Increasing Research Activities.](#) If your startup engages in qualified research and development activities, **[Form 6765](#)** is used to document your expenses so you can receive the **[Research & Development Tax Credit](#)**.

[7004 – Application for Automatic Extension.](#) This is a big one – Form 7004 is used to request an automatic 6-month extension to file your business income tax return.

[8829 – Expenses for Business Use of Your Home.](#) This form is used if you work at home, so you can deduct legitimate expenses from your startup taxes. Note that the IRS scrutinizes Form 8829 very closely, since it's often abused.

[8832 – Entity Classification Election.](#) This form is used by companies to choose how they will be classified for federal tax purposes, such as a corporation or partnership.

[8941 – Credit for Small Employer Health Insurance Premiums.](#) Businesses with fewer than 25 employees, with an average full-time salary of less than \$50,000 annually, can use **[Form 8941](#)** to apply for a tax credit for health insurance premiums. Very few startups qualify because of the average salary requirement.

[8949 – Sales & Other Dispositions of Capital Assets.](#) This form is used to reconcile amounts reported on IRS Forms 1099-B or 1099-S with your startup tax return.



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8992 – U.S. Shareholder Global Intangible Low-Taxed Income (GILTI). Startups that are developing significant intellectual property (IP) in foreign countries will use this form to report income that's earned overseas by US-controlled corporations.

SS-4 – Application for Employer Identification Number (EIN). This form is self-explanatory; new businesses use Form SS-4 to apply for the nine-digit number that the government assigns to businesses for tax filing and reporting.

W-2 – Wage and Tax Statement. Every employer who pays employees must file a Form W-2 for each employee.

W-3 – Transmittal of Wage and Tax Statements. This form is a summary of all the wages you paid to employees during the year, and reports the combined employee income to the IRS and the Social Security Administration.

W-8 – Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals). W-8 forms are a group of forms that document income for any non-resident aliens your startup pays or employs. There are several different **W-8 forms**, used in different circumstances, and they can be extremely complex.