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# ALPHA OMEGA ACCOUNTING: PAYROLL CHECKLIST

## **GETTING READY FOR YEAR-END 2008: PAYROLL**

To help make the year-end process flow quickly and smoothly, we've compiled information and created a list of things you can do to help you prepare for filing W-2 forms. **If you need help, call us right away! Make your year-end tax planning appointment soon because January is our busiest month of the year.**

### **1. VERIFY EMPLOYEE INFORMATION**

Invalid social security numbers are a common source of rejected W-2 filings. Check the name address and especially the social security number for all your employees. Don't forget those who worked for you during the year but are no longer in your employ.

### **2. RECORD EMPLOYER RETIREMENT CONTRIBUTIONS TO EMPLOYER-PROVIDED PLANS**

### **3. DON'T FORGET BONUS CHECKS**

All Bonus checks must be reported in your payroll. If we process your payroll we need this amount before issuing the final checks for the year. If we do not process your payroll please contact us to ensure the correct information is in your payroll system.

### **4. ENTER FRINGE BENEFITS**

Determine the amounts for any fringe benefits that need to be included on an employee's W-2 form. Here are some examples of fringe benefits that might apply:

- Group Term Life (GTL) insurance
- Health insurance benefits for 2% shareholders of an S-corporation
- Personal use of a company car (PUCC)
- Other non-cash benefits or awards
- Third-Party Sick pay

We need the information on these before the end of the year so they can be included in the final pay check for your employee and on the W-2 for each employee.

### **5. 1099's**

1099's for independent contractors must be distributed by February 2, 2009.

## **SUPPLIES YOU NEED TO PRINT W-2 FORMS IF WE ARE NOT PROCESSING THEM FOR YOU**

W-2 forms need to be distributed to your employees by February 2, 2009. If you plan on filing manually, then you'll also need to mail the appropriate forms to the Social Security Administration.

## Contact Information:

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