

## 2017 Business Property Returns

Every year, all business entities are required to file Form 901, Business Personal Property Return, with a county assessor's office to report tangible assets as they exist on January 1st. **The due date for filing this year's return is March 15, 2017.** Please review the copy of the depreciation report for the year ending 12/31/15 and answer the questions below. We need this information to prepare not only your business property report, but also your income tax return. Please upload your information to [File Exchange on your client portal](#) or drop-off at our office as soon as possible, but **no later than FRIDAY, FEBRUARY 17.**

- Is your mailing address the same as last year?
- Is your property at the same physical location as last year? If you moved to another location, what was the business start date at that location?
- Are you renting/leasing the business location? If yes, do you own any real estate improvements at this location?
- If you had inventory in 2016, please provide monthly balances for all twelve months.
- Is the person signing the county assessor's report and income tax return same as last year?
- Did you sell, retire, or dispose of any assets during 2016? If you sold assets, we need the date of sale and amount of sales proceeds.
- Did you make any purchases of tangible assets costing \$200 or more, or with cost similar to what you consistently capitalized in prior years? For every asset acquired in 2016, we need its description, cost, & date placed in service.

Please provide the asset information even if you have not yet closed the books for the year. Changes that you still might have to make to your accounting records will not involve assets acquired or disposed of during 2016.

[Make sure you like us on Facebook to get updates from our firm throughout tax season.](#) Should you have any questions, do not hesitate to contact our office. If you do not need for our office to prepare this report for you please let us know as soon as possible.

Sincerely,

Hyde & Company, CPAs, P.C.