



TaxWorks

PROFESSIONAL TAX SOFTWARE



TaxWorksConversions2005

Welcome to TaxWorks

Thank you for choosing TaxWorks Professional Tax Software. We're excited to have you on our team and are look forward to building a lasting relationship together.

As you make the transition to TaxWorks, we want to ensure that everything runs as smoothly as possible. The first step of this transition will be converting your clients from Creative Solutions to TaxWorks. This document contains step-by-step instructions on converting your clients. Please read through it carefully.

We have also included a section noting specifics for each form and line number that is converted to each TaxWorks system. The form and line number information is lengthy and is intended for reference purposes only; you needn't read it in its entirety. Information is documented for systems 1040, 1041, 1065, 1120, and 1120S.

If you require assistance during the conversion process, please don't hesitate to contact our support team at 1-800-843-1139. Again, welcome! We look forward to working with you.

Sincerely,

TaxWorks Professional Tax Software

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Disclaimer Statement

The goals of the TaxWorks data conversion are as follows:

1. To convert only the 2005 Creative Solutions data (to 2005 TaxWorks format) that you will need to run the Update Clients feature, which transfers your 2005 TaxWorks data to 2006 TaxWorks.
2. To convert only the 2005 Creative Solutions data (to 2005 TaxWorks format) that will allow you to generate complete and accurate tax organizers.

The data conversion is NOT intended to do the following:

1. To convert all of your data.
2. To allow you to generate a complete and accurate 2005 TaxWorks tax return.

Note: Do not process/prepare 2005 tax returns using only the converted information, as tax calculations may not be accurate. Some manual data entry may be required.

Asset Manager Conversions (All Systems)

- ✎ We recommend you print a copy of the TaxWorks Federal Depreciation Schedule and verify that the TaxWorks current depreciation amounts match those calculated by your prior software. Due to the many ways depreciation can be calculated, there may be slight differences that could require manual overrides in the TaxWorks Asset Manager.
- ✎ If you have overridden any depreciation calculations, please review them for accuracy.
- ✎ If you used 200% declining balance on any farm asset, you will need to override the current depreciation.
- ✎ If you had selected to delete the asset next year, the asset will not convert.
- ✎ Any asset carrying to Schedule A points will be depreciated over the life of the asset using the Straight Line Method.
- ✎ Assets involved in a like-kind exchange may not convert properly because of the differences in handling this disposition between the two programs. Please review any exchanges carefully to make sure the correct information is entered into the TaxWorks Asset Manager.
- ✎ Due to the limited amount of information being converted, if you have current year Section 179, the conversion may calculate a carryforward of these amounts. To remove the unused carryforward, open the TaxWorks 2005 Asset Manager, click the 179 button, and remove any unnecessary information.

Individual Conversions

Note: TaxWorks only converts the information necessary to prepare a proforma and taxpayer organizer.

- ✎ Preparer information will not convert.
- ✎ State information will not convert.

- ✍ Items selected for deletion next year may not be taken into account. You may need to manually remove some items after updating to 2005 in TaxWorks.
- ✍ Detail Statements – All amounts and descriptions may not convert.
- ✍ CSI non-calculated forms will not convert.

Business System Conversions

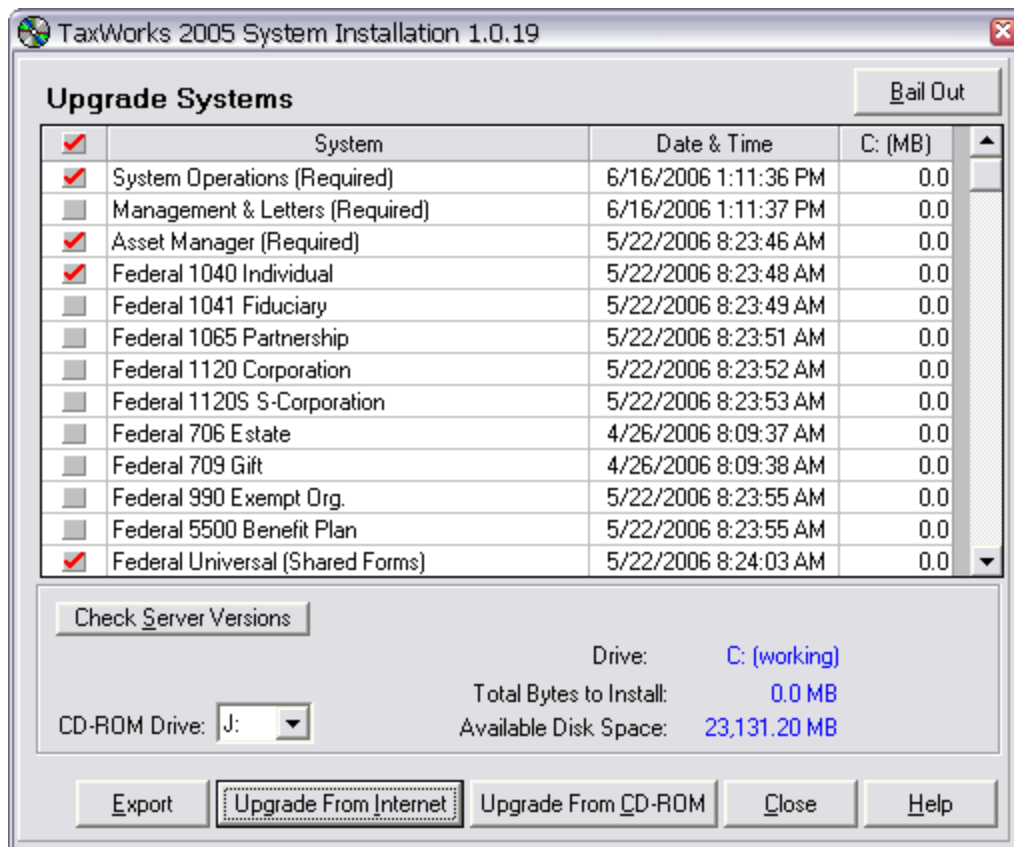
- ✍ 1041 – If multiple beneficiaries have dollar distributions, these amounts must be entered manually in TaxWorks Tier 1 and Tier 2 allocation boxes.
- ✍ 1041 – Form 5227 – Due to the limited amount of information being converted, carryforward amounts may not convert correctly.
- ✍ 1065 and 1120S – Schedule K, line 18a, Type of Sec 59(e)(2) expenditures – The description will not convert, but the amount will.
- ✍ 1065 – Form 4835 will not convert.
- ✍ 1120 – NOL – Utilization amounts will not convert.
- ✍ Detail Statements – All amounts and descriptions may not convert.
- ✍ Oil & Gas will not convert.
- ✍ CSI non-calculated forms will not convert.

Conversion Process

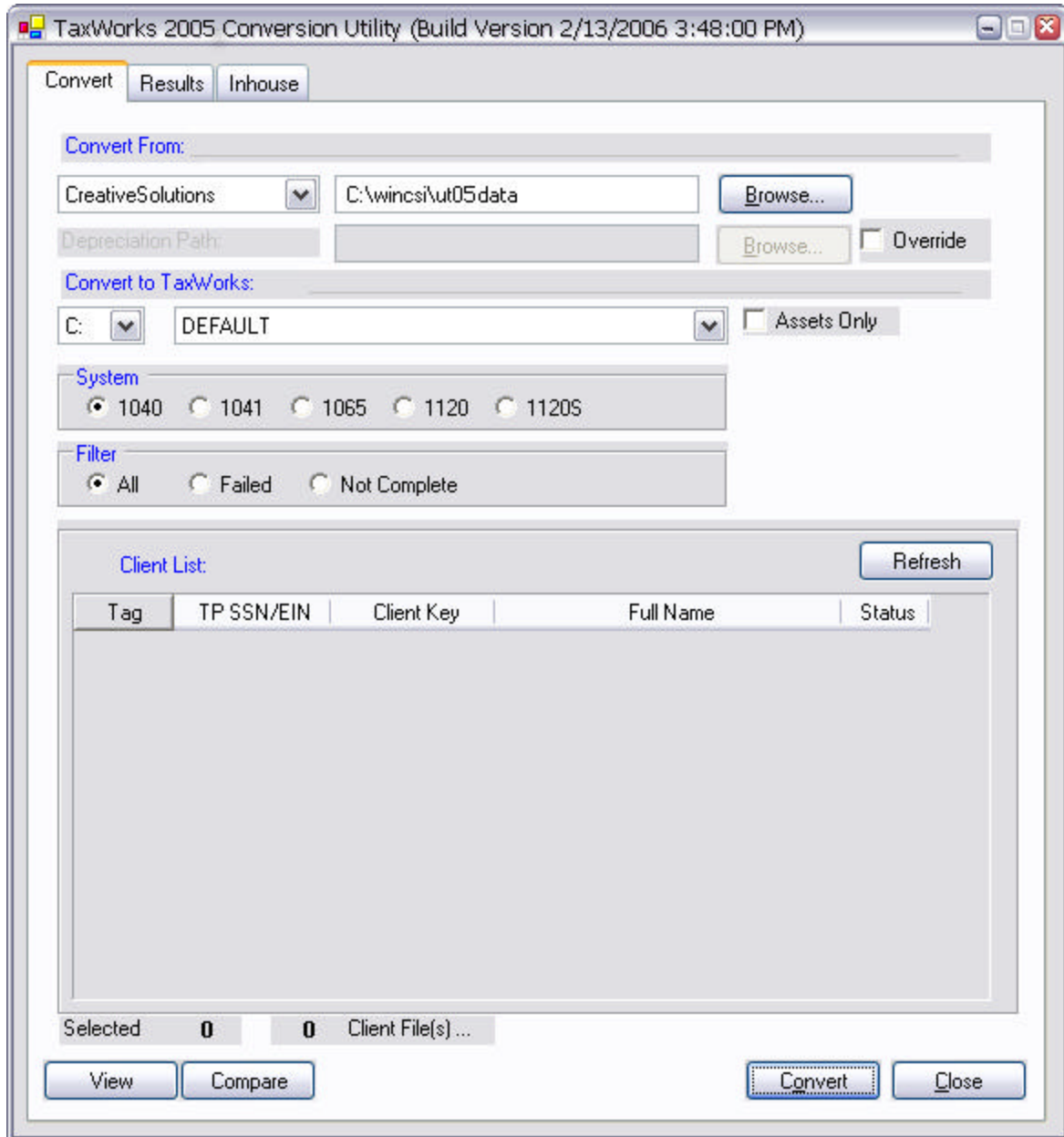
1. Install the TaxWorks 2005 demo (follow the installation instructions provided with the demo).
 - a. If you do not have a copy of the demo, call our sales team at (800) 230-2322.
2. After the installation is complete, open TaxWorks by clicking the TaxWorks icon located on your desktop.
3. If the Client Selection screen appears, click the Close button. TaxWorks should return to idle mode.
4. Click the Installations menu and select Upgrade Systems.
5. Tag the following items using your mouse. Do this by clicking the gray box to the left of the item:
 - ✗ System Operations
 - ✗ Asset Manager
 - ✗ Federal Universal (Shared Forms)

Tag only the federal systems for clients you wish to convert:

- ✗ Federal 1040 Individual
- ✗ Federal 1041 Fiduciary
- ✗ Federal 1065 Partnership
- ✗ Federal 1120 Corporation
- ✗ Federal 1120S S-Corporation

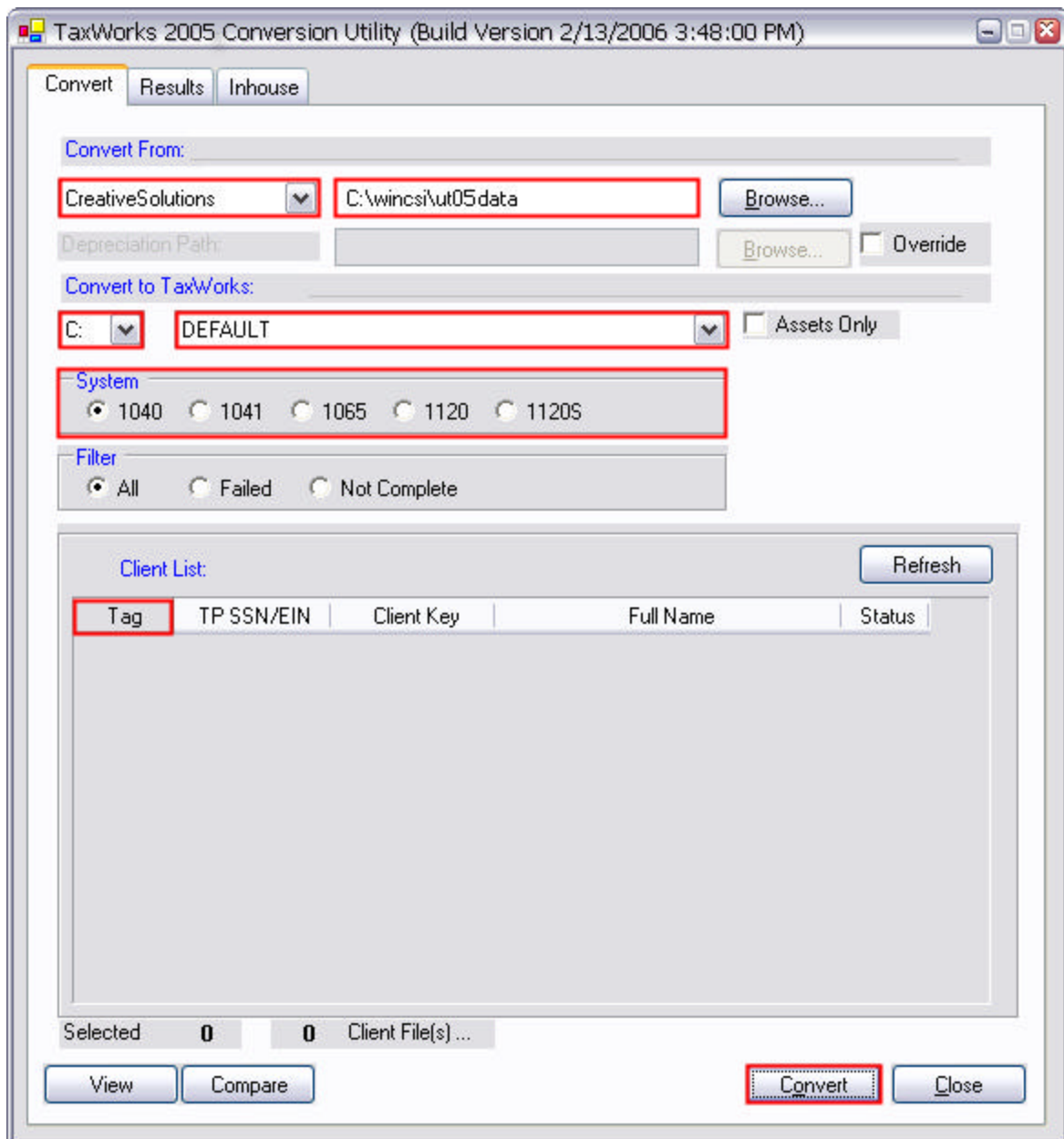


6. Click the Upgrade From Internet button.
7. Once the upgrade is complete, click Close. The files that were upgraded will automatically decompress and TaxWorks 2005 will automatically reopen.
8. If the Client Selection screen appears, click the Close button.
9. Click the File menu and select Convert clients. TaxWorks will close and the TaxWorks 2005 Conversion Utility screen will appear.



10. Verify the Creative Solutions Data Path:
 C:\wincsi\ut05data (Default Creative Solutions)
 Note: The vendor data path will change with the system that has been selected.
11. Select the TaxWorks Drive (default is C:).
12. Select the TaxWorks Folder (default is DEFAULT).
13. Tag the clients you wish to convert. Do this by clicking the gray box to the left of the client.

14. Click the Convert button.



15. Once the conversion is complete, the status of each client will display in the Status column.

16. When you are done, click the Close button

17. TaxWorks 2005 will automatically reopen.

18. If the Client Selection does not open automatically, click the Clients button located on the button bar.

19. Carefully **review your converted data files** to be sure your converted data is accurate.

Note: Refer to the remainder of this guide to view an outline of the information that should convert in tax each system.

20. If you have any questions or suggestions concerning the conversion process, please contact us at support@taxworks.com or call (800) 843-1139.
21. Occasionally, we will upgrade items in the conversion program. We will post upgrade changes on the Internet. You may reconvert clients affected by these changes.

CAUTION: Entries made in TaxWorks to previously converted clients will be lost.

Creative Solutions to TaxWorks

Individual (1040) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within each input screen.

GI - General Information

Taxpayer Last Name	Taxpayer/Spouse City
Taxpayer First Name	Taxpayer/Spouse State
Taxpayer Social Security Number	Taxpayer/Spouse Zip
Taxpayer Occupation	Taxpayer/Spouse Daytime Telephone Number
Taxpayer Date of Birth	Taxpayer Blind Checkbox
Taxpayer Date of Death	Spouse Blind Checkbox
Spouse First Name	Taxpayer E-mail Address
Spouse Last Name	Filing Status (1 Single, 2 MFJ, 3 MFS, 4 HOH, 5 Widow(er))
Spouse Social Security Number	Married Filing Separate – Spouse Name
Spouse Occupation	Taxpayer/Spouse Death Date
Spouse Date of Birth	Single, Dependent of Another Checkbox
Taxpayer/Spouse Street Address	

DI - Dependent Information

Dependent Information

First Name	Relationship
Last Name	Months Lived at Home
Date of Birth	Disabled
Social Security Number	College Student
	Child Care Expenses

W2 - Wage W2

Wages and Tax information

Taxpayer or Spouse Indicator	Employer's Address
Employee Name (if Different)	Employer's Zip
Employee Address (if Different)	Employer's City
Employee City, State, Zip (if Different)	Employer's State
Employer's ID Number	Control Number

1099R - Pensions

Distributions from Pensions, Annuities, Retirements, etc

Taxpayer or Spouse Indicator	Payee's Address (if Different)
Payee's Name (if Different)	Payee's City, State, Zip (if Different)

Payer's Federal ID Number
Payer's Name
Payer's Address
Payer's Zip
Payer's City
Payer's State
Account Number

Distribution Code
IRA/ SEP/ SIMPLE
1st State Payer Number
1st State Name of Locality
Cost in Plan at Starting Date
Age at Starting Date

B - Schedule B

Income from Seller-Financed Mortgages

Address
Social Security Number
Federal ID Number

Interest

Financial Institution
Taxpayer or Spouse Indicator

Dividends

Financial Institution
Taxpayer or Spouse Indicator

C - Schedule C

Schedule C - Profit or Loss from Business

Business Name
Business Address
Business City, State, and Zip Code
Principal Business Including Product or Service
Spouse Schedule C
Principal Business Code

Business Employer Identification Number
Accounting Method (Cash, Accrual, Other,
Specify)
Inventory Method - Lower of Cost or Market
Materially Participates 1 = No
Inventory at End of Year

E1 - Schedule E, Page 1

Rental Real Estate and Royalties

Property Kind
Location
Address

Taxpayer, Spouse, or Joint Indicator
Percentage of Ownership (if Not 100%)
Real Estate Professional

PTK1 - Partnership K1 Received

Partnership Schedule K1 Received

Taxpayer, Spouse, or Joint Indicator
Entity Identification Number
Entity Name
Tax Shelter Registration Number
Publicly Traded Partnership

Real Estate Professional
Materially Participated in Trade or Business
Activity
Active Rental Real Estate

CSK1 - S Corporation K1 Received

S Corporation Schedule K1 Received

Taxpayer, Spouse, or Joint Indicator
Entity Identification Number
Entity Name
Tax Shelter Registration Number

Materially Participated in Trade or Business
Activity
K1 - Not at Risk
Final Disposition

FDK1 - Fiduciary K1 Received

Fiduciary Schedule K1 Received

Taxpayer, Spouse, or Joint Indicator
Entity Identification Number

Entity Name
Tax Shelter Registration Number
Real Estate Professional = 1

1116 - Foreign Tax Credit

Elect Simplified AMT method

2441 - Child Care Credit

Part I Persons or Organizations Who Provided Care

Name
Street Address

City, State, and Zip Code
Social Security Number
Employer Identification Number
Amount Paid

6252 - Form 6252

Form 6252 Installment Sale Income

Description

Date Acquired
Date Sold

2106 - Form 2106

Employee Business Expenses

Taxpayer or Spouse Indicator
Occupation

Special Occupations

8829 - Form 8829

Business Use of Home

Area Used Exclusively for Business

Total Area of Home

2555 - Foreign Earned Income

Foreign Earned Income

Foreign Address (Including Country)
Name of Employer
Employer Address United States
Employer Address Foreign
Employer Type
Employer Type if Other, Specify
Last Year (after 1981) Form 2555 Was Filed
Citizen of Which Country

Part II Taxpayer Qualifying Under Bona Fide Residence Test

Date Bona Fide Residence Began
Type of Visa Which Taxpayer Entered Foreign Country
Type of Foreign Entity
Spouse's Form 2555

4562 - Assets

Force Options
Other Listed Property
No Evidence to Support
No Written Evidence to Support Business Use Form #
Multiple Form Number
Federal Cost
Federal Current Section 179
Federal Prior Section 179
Basis Reduction (Land Other)
Salvage Value
Federal Depreciation Method
Federal Convention
Fed prior Depreciation
Override Current Depreciation
Portion Attributable to Sec 263A
State Cost
State Current Sec 179
State Prior Sec 179
State Salvage Value
State Method
State Prior Depreciation
State Override Current Depreciation
AMT Basis
AMT Prior Depreciation
AMT Override Current
Book Cost
Book Salvage Value
Book Method
Book Prior Depreciation

Book Override Current Depreciation
Business Miles
Total Vehicle Miles
Commuting Miles
Vehicle Available for Personal Use
Vehicle Used by More than 5% Owner
No Other Vehicle Available for Personal Use
Prohibit Employee Personal Use
Prohibit Employee Personal Use except Comm
Treat All Use of Vehicle as Personal Use
Provide More than 5 Vehicles
Meet Qualified Auto Demo Require
Provide Vehicle for Employee Use
1 = Increase Deduction Limits for Electric Vehicle 1 = No Limits
Qualified Special Depreciation Allowances
Asset Description
Date Placed in Service
Sale Date of Disposition
Business Use Percent
Amortization Code Section
Federal Useful Life
State Life or Class
AMT Class Life
Book Life or Class
Type
Taxpayer, Spouse, or Joint Indicator

Prior Special Depreciation
Number of Months in Short
Number of Deemed Months
Qualified Indian Reservation
1 = Qual Enterprise Zone, 2 = Renewal Comm
Business

1 = IRS Tables, 2 = DB/SSL
1 = 150%DB, 2 = 200%DB (%MACRS)
Alternative Depreciation System
Delete this Asset

Creative Solutions to TaxWorks

Fiduciary (1041) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

GI - General Information

General Information

Name of Estate or Trust (First Line)
Name of Estate or Trust (Second Line)
Name and Title of Fiduciary
Street Address
Employer EIN
State
Zip Code
City
Telephone
Date Entity Created
Fiscal/Short Year Beginning
Fiscal/Short Year End
Fiduciary Telephone Number
Name of Foreign Country
Type of Entity:

Decedent's Estate
Simple Trust
Complex Trust
Disability
ESBT
Grantor Type Trust
Pooled Income Fund
Final Return
Seller-Financed Mortgage Interest
Estate Open More than 2 Years
Section 643(e)(3)
Section 663 (b) Election
Section 4797 (a)(1)
Print Beneficiary Percentage Statement
Estate Open More than 2 Years
Private Foundation

INT - Interest Income Statement

Interest Income

Interest Income Description

DIV - Dividend Income Statement

Dividend Income

Dividend Income Description
Qualified Dividends
Capital Gain-Total
Post May 5th Gain
Capital Gain-28%

Qualified 5-Year Gain
Unrecaptured Sec 250
Sec 1202 Gain
Federal Exempt
State

C - Schedule C

Business Name
Business Street Address

City, State, Zip Code
EIN

K1 - Schedule K-1 Beneficiary's Share

Beneficiary's Name
Beneficiary's Name Line 2
Street Address

City
State
Zip

4835 - Schedule 4835

EIN
Active Participation

Real Estate Professional

Balance Sheet

Assets - End of Year

Cash Non-Interest Bearing
Savings and Temporary Cash Investments
Accounts Receivable:
 Less Allowance for Doubtful Accounts
Receivables Due from Disqualified Persons:
 Other Notes and Loans Receivable
 Less Allowance for Doubtful Accounts
Inventories for Sale or Use
Prepaid Expenses and Deferred Charges
Investments - U.S. Government and State
 Obligations
Investments - Corporate Stock
Investments - Corporate Bonds
Investments - Lands, Buildings, Equipment
 Basis:
 Less Accumulated Depreciation

Investments - Other
Land, Buildings, and Equipment Basis:
 Less Accumulated Depreciation
Other Assets:
 Describe

Liabilities - End of Year

Accounts Payable and Accrued Expenses:
 Deferred Revenue
Loans from Disqualified Persons:
 Mortgages and Other Notes Payable
Other Liabilities

Net Assets - End of Year

Trust Principal or Corpus
Undistributed Income:
 Undistributed Capital Gain
 Undistributed Nontaxable Income

4562 - Assets

Force Options
Other Listed Property
No Evidence to Support
No Written Evidence to Support Business Use
Form #
Multiple Form Number
Federal Cost
Federal Current Section 179
Federal Prior Section 179
Basis Reduction (Land Other)
Salvage Value
Federal Depreciation Method

Federal Convention
Federal Prior Depreciation
Override Current Depreciation
Portion Attributable to Sec 263A
State Cost
State Current Sec 179
State Prior Sec 179
State Salvage Value
State Method
State Prior Depreciation
State Override Current Depreciation
AMT Basis

AMT Prior Depreciation
AMT Override Current
Book Cost
Book Salvage Value
Book Method
Book Prior Depreciation
Book Override Current Depreciation
Business Miles
Total Vehicle Miles
Commuting Miles
Vehicle Available for Personal Use
Vehicle Used by More than 5% Owner
No Other Vehicle Available for Personal Use
Prohibit Employee Personal Use
Prohibit Employee Personal Use except Comm
Treat All Use of Vehicle as Personal Use
Provide More than 5 Vehicles
Meet Qualified Auto Demo Require
Provide Vehicle for Employee Use
1 = Increase Deduction Limits for Electric
Vehicle 1 = No Limits
Qualified Special Depreciation Allowances

Asset Description
Date Placed in Service
Sale Date of Disposition
Business Use Percent
Amortization Code Section
Federal Useful Life
State Life or Class
AMT Class Life
Book Life or Class
Type
Taxpayer, Spouse, or Joint Indicator
Prior Special Depreciation
Number of Months in Short
Number of Deemed Months
Qualified Indian Reservation
1 = Qual Enterprise Zone, 2 = Renewal Comm
Business
1 = IRS Tables, 2 = DB/SSL
1 = 150%DB, 2 = 200%DB (%MACRS)
Alternative Depreciation System
Delete this Asset

Creative Solutions to TaxWorks

Partnership (1065) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

GI - General Information

General Information

Client ID
Partnership Name (First Line)
Partnership Name (Second Line)
Street Address
Employer EIN
City, State, Zip Code
Business Telephone
Fiscal/Short Year Beginning
Fiscal/Short Year Ending
IRS Center
IRS May Discuss Return with Preparer
Principal Product or Service

Principal Business Activity
Business Code
E-mail Address
Date Business Started
Initial Return:
 Final Return
 Name Change
 Address Change
 Amended Return
Method of Accounting:
 Accrual
 Other
 If Other, Specify

2 - 1065, Page 2

Schedule A – Cost of Goods Sold

Inventory at Beginning of Year
Inventory at End of Year
Inventory Method:
 Lower of Costs or Market
 Other
 Specify
Write Down Subnormal Goods
Form 970 Attached for LIFO
Do Rules of Section 263A Apply to Partnership?
Change Inventory Valuation

Schedule B – Other Information

Domestic General Partnership
Domestic Limited Liability Company
Domestic Limited Liability Partnership
Foreign Partnership
Are Any Partners in Partnership Also Partnerships?
Name of Tax Matters Partner
Address of Tax Matters Partner
City, State, Zip Code of Tax Matters Partner
SSN or EIN of Tax Matters Partner

6252 - Form 6252

Date Sold
Date Acquired

Description
Gross Profit Ratio

F - Schedule F

Principal Product
Agriculture Activity Code

Material Participation

Schedule K-1

Partner Name
Partner EIN
Partner Street Address

Partner City
Partner State
Partner Zip Code

K1PT - Partnership Schedule K-1 Received

Entity ID Number

Entity Name

K1FD - Fiduciary Schedule K-1 Received

Entity ID Number

Entity Name

Universal K-1

Tax Shelter Registration Number

4 - 1065, Page 4

Schedule L Balance Sheet

Assets - Beginning of Year

Cash
Notes and Accounts Receivable:
 Bad Debts Allowance
Inventories
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Mortgage and Real Estate Loans
Other Investments
Building & Other Depreciable Assets:
 Less Accumulated Depreciation
Depletable Assets:
 Less Accumulated Depletion
Land (Net of Any Amortization)
Intangible Assets (Amortizable):
 Less Accumulated Amortization
Other Assets

Liabilities - Beginning of Year

Accounts Payable
Mortgages, Notes, Bonds under 1 Year
Other Current Liabilities
All Nonrecourse Loans
Mortgages, Notes, Bonds over 1 Year
Other Liabilities

Schedule L - Balance Sheets

Assets - End of Year

Cash
Notes and Accounts Receivable:
 Bad Debts Allowance
Inventories
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Mortgage and Real Estate Loans
Other Investments
Building & Other Depreciable Assets:

Less Accumulated Depreciation
 Depletable Assets:
 Less Accumulated Depletion
 Land (Net of Any Amortization)
 Intangible Assets (Amortizable):
 Less Accumulated Amortization
 Other Assets

4562 - Assets

Force Options
 Other Listed Property
 No Evidence to Support
 No Written Evidence to Support Business Use
 Form #
 Multiple Form Number
 Federal Cost
 Federal Current Section 179
 Federal Prior Section 179
 Basis Reduction (Land Other)
 Salvage Value
 Federal Depreciation Method
 Federal Convention
 Federal Prior Depreciation
 Override Current Depreciation
 Portion Attributable to Sec 263A
 State Cost
 State Current Sec 179
 State Prior Sec 179
 State Salvage Value
 State Method
 State Prior Depreciation
 State Override Current Depreciation
 AMT Basis
 AMT Prior Depreciation
 AMT Override Current
 Book Cost
 Book Salvage Value
 Book Method
 Book Prior Depreciation
 Book Override Current Depreciation
 Business Miles
 Total Vehicle Miles
 Commuting Miles

Liabilities - End of Year

Accounts Payable
 Mortgages, Notes, Bonds under 1 Year
 Other Current Liabilities
 All Nonrecourse Loans
 Mortgages, Notes, Bonds over 1 Year
 Other Liabilities

Vehicle Available for Personal Use
 Vehicle Used by More than 5% Owner
 No Other Vehicle Available for Personal Use
 Prohibit Employee Personal Use
 Prohibit Employee Personal Use Except Comm
 Treat All Use of Vehicle as Personal Use
 Provide More than 5 Vehicles
 Meet Qualified Auto Demo Require
 Provide Vehicle for Employee Use
 1 = Increase Deduction Limits for Elec tric
 Vehicle 1 = No Limits
 Qualified Special Depreciation Allowances
 Asset Description
 Date Placed in Service
 Sale Date of Disposition
 Business Use Percent
 Amortization Code Section
 Federal Useful Life
 State Life or Class
 AMT Class Life
 Book Life or Class
 Type
 Taxpayer, Spouse, or Joint Indicator
 Prior Special Depreciation
 Number of Months in Short
 Number of Deemed Months
 Qualified Indian Reservation
 1 = Qual Enterprise Zone, 2 = Renewal Comm
 Business
 1 = IRS Tables, 2 = DB/SSL
 1 = 150%DB, 2 = 200%DB (%MACRS)
 Alternative Depreciation System
 Delete this Asset

Creative Solutions to TaxWorks

Corporation (1120) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

GI - General Information

General Information

Client ID	Fiscal/Short Year End
Corporate Name	Return Due Date
Corporate Name Line 2	Consolidated Return
Street Address	Personal Holding Company
City	Personal Service Company
State	EIN
Zip Code	Date Incorporated
Business Telephone Number	Initial Return
Date Business Started	Final Return
Title of Officer	Name Change
Fiscal/Short Year Begin	Address Change

2 - 1120, Page 2

Schedule A – Cost of Goods Sold

Inventory at Beginning of Year
Inventory at End of Year
Check Methods Used for Valuing Closing Inventory:
Cost = Default
Lower of Cost or Market = 1
Other = 1
Specify
Inventory Methods:
Writedown of Subnormal Goods = 1
LIFO Methods Form 970 Attached = 1
Percentage (or Amounts) of Closing Inventory under LIFO

Do Rules of Section 263A Apply to Corporation? =1

Any Change in Determining Inventory Valuation? = 1

Schedule E – Compensation of Officers

Name of Officer
Social Security Number
Percentage of Time Devoted to Business
Percentage of Corp Common Stock
Percentage of Corp Preferred Stock
Less Compensation of Officers Claimed Elsewhere on Return

3 - 1120, Page 3

Schedule K - Other Information

Accounting Method Cash = Default	Principal Business Activity
Principal Business Activity Code Number	Principal Product or Service

Form 6252

Description
Date Sold

Date Acquired

6198 - Form 6198

Description of Activity

PTK1 - Schedule K-1 Received

Entity Identification Number
Entity Name

Tax Shelter Registration Number

FDK1 - Schedule K-1 Received

Entity Identification Number
Entity Name

Tax Shelter Registration Number

4 - 1120, Page 4

Schedule L Balance Sheet

Ending Assets

Cash
Trade Notes and Accounts Receivable:
 Less Bad Debt Allowance
Inventories
US Government Obligations
Tax Exempt Securities
Other Current Assets:
 Prepaid Federal Tax
 Prepaid State Tax
Loans to Stockholders
Mortgage and Real Estate Loans
Other Investments
Buildings/Other Depreciable Assets:
 Less Accumulated Depreciation
Depletable Assets:
 Less Accumulated Depletion
Land (Net of Any Amortization)
Intangible Assets (Amortization Only):
 Less Accumulated Amortization

Other Assets

Ending Liabilities

Accounts Payable
Notes Payable in under 1 Year
Other Current Liabilities:
 Federal Tax Payable
 State Tax Payable
Loans for Stockholders
Notes Payable in over 1 Year
Other Liabilities
Capital:
 Preferred Stock
 Common Stock
Paid-in or Capital Surplus
Retained Earnings:
 Appropriated
 Unappropriated
Adjustments to Shareholders' Equity
Less Cost of Treasury Stock

4562 - Assets

Force Options	Vehicle Available for Personal Use
Other Listed Property	Vehicle Used by More than 5% Owner
No Evidence to Support	No Other Vehicle Available for Personal Use
No Written Evidence to Support Business Use	Prohibit Employee Personal Use
Form #	Prohibit Employee Personal Use Except Comm
Multiple Form Number	Treat All Use of Vehicle as Personal Use
Federal Cost	Provide More than 5 Vehicles
Federal Current Section 179	Meet Qualified Auto Demo Require
Federal Prior Section 179	Provide Vehicle for Employee Use
Basis Reduction (Land Other)	1 = Increase Deduction Limits for Electric
Salvage Value	Vehicle 1 = No Limits
Federal Depreciation Method	Qualified Special Depreciation Allowances
Federal Convention	Asset Description
Federal Prior Depreciation	Date Placed in Service
Override Current Depreciation	Sale Date of Disposition
Portion Attributable to Sec 263A	Business Use Percent
State Cost	Amortization Code Section
State Current Sec 179	Federal Useful Life
State Prior Sec 179	State Life or Class
State Salvage Value	AMT Class Life
State Method	Book Life or Class
State Prior Depreciation	Type
State Override Current Depreciation	Taxpayer, Spouse, or Joint Indicator
AMT Basis	Prior Special Depreciation
AMT Prior Depreciation	Number of Months in Short
AMT Override Current	Number of Deemed Months
Book Cost	Qualified Indian Reservation
Book Salvage Value	1 = Qual Enterprise Zone, 2 = Renewal Comm
Book Method	Business
Book Prior Depreciation	1 = IRS Tables, 2 = DB/SSL
Book Override Current Depreciation	1 = 150%DB, 2 = 200%DB (%MACRS)
Business Miles	Alternative Depreciation System
Total Vehicle Miles	Delete this Asset
Commuting Miles	

Creative Solutions to TaxWorks

S Corporation (1120S) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

GI - General Information

General Information

Name	Business Code Number
Name Line 2	Business Activity
Street Address	Product or Service
Zip Code	EIN
City	Date Incorporated
State	Initial Return
S Corp Phone Number	Final Return
E-Mail Address	Name Change
Fiscal/Short Year Beginning	Address Change
Fiscal/Short Year End	Amended Return
S Corp Election Date	Title of Officer

2 - 1120S, Page 2

Schedule A - Cost of Goods Sold

Other Costs	Percentage of Closing Inventory Computed under LIFO or Amount of Closing Inventory Computed under LIFO
Inventory at End of Year	Change Inventory Valuation
Inventory Method (Default = Cost):	Explanation of Change
Lower of Cost or Market	<u>Schedule B - Other Information</u>
Other	

Do Section 263A Rules Apply to Corporation?	Accounting Method (Default = Cost):
Write Down Subnormal Goods	Accrual
Form 970 Attached for LIFO	Other
	Specify

6252 - Form 6252

Date Sold	Description
Date Acquired	Gross Profit Ratio

K1 - Schedule K-1

Shareholder's Name	Shareholder's Name 2
--------------------	----------------------

Shareholder's EIN
Shareholder's SSN
Shareholder's Street Address
Shareholder's City

Shareholder's State
Shareholder's Zip Code
Shareholder's % of Stock

K1PT - Partnership Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number
Entity Name

Tax Shelter Registration ID

K1FD - Fiduciary Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number
Entity Name

Real Estate Professional
Tax Shelter Registration ID

K1CS - S Corp Schedule K1 Received

Description/Distributive Share Items

Tax Shelter Registration ID

8825 - Rental Real Estate Income and Expenses

Form 8825

Property Kind and Location

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Schedule L Balance Sheets

Assets - End of Tax Year

Cash
Notes and Accounts Receivable:
 Bad Debt Allowance
Inventories
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Loans to Shareholders
Mortgage and Real Estate Loans
Other Investments
Building & Other Depreciable Assets:
 Accumulated Depreciation
Depletable Assets:

Less Accumulated Depletion
Land (Net of Any Amortization)
Intangible Assets (Amortizable Only):
 Accumulated Amortization
Other Assets
Liabilities and Shareholders' Equity - End of
Tax Year
Accounts Payable
Note Payable in less than 1 Year
Other Current Liabilities
Loans from Shareholders
Notes Payable in 1 Year or more
Other Liabilities
Capital Stock
Additional Paid-in Capital

Retain Earnings
Adjustments to Shareholders' Equity

Cost of Treasury Stock

4562 - Assets

Force Options
Other Listed Property
No Evidence to Support
No Written Evidence to Support Business Use
Form #
Multiple Form Number
Federal Cost
Federal Current Section 179
Federal Prior Section 179
Basis Reduction (Land Other)
Salvage Value
Federal Depreciation Method
Federal Convention
Federal Prior Depreciation
Override Current Depreciation
Portion Attributable to Sec 263A
State Cost
State Current Sec 179
State Prior Sec 179
State Salvage Value
State Method
State Prior Depreciation
State Override Current Depreciation
AMT Basis
AMT Prior Depreciation
AMT Override Current
Book Cost
Book Salvage Value
Book Method
Book Prior Depreciation
Book Override Current Depreciation
Business Miles
Total Vehicle Miles
Commuting Miles

Vehicle Available for Personal Use
Vehicle Used by More than 5% Owner
No Other Vehicle Available for Personal Use
Prohibit Employee Personal Use
Prohibit Employee Personal Use Except Comm
Treat All Use of Vehicle as Personal Use
Provide More than 5 Vehicles
Meet Qualified Auto Demo Require
Provide Vehicle for Employee Use
1 = Increase Deduction Limits for Elec tric
Vehicle 1 = No Limits
Qualified Special Depreciation Allowances
Asset Description
Date Placed in Service
Sale Date of Disposition
Business Use Percent
Amortization Code Section
Federal Useful Life
State Life or Class
AMT Class Life
Book Life or Class
Type
Taxpayer, Spouse, or Joint Indicator
Prior Special Depreciation
Number of Months in Short
Number of Deemed Months
Qualified Indian Reservation
1 = Qual Enterprise Zone, 2 = Renewal Comm
Business
1 = IRS Tables, 2 = DB/SSL
1 = 150%DB, 2 = 200%DB (%MACRS)
Alternative Depreciation System
Delete this Asset