

# Business Accounts and Tax Basics Worksheet

## Lesson 2.3: Setting Up Business Accounts and Understanding Tax Basics

Instructions: Use this worksheet to guide you through setting up business bank accounts and understanding your tax obligations. Record the details of each account and the steps you need to take to meet tax compliance.

### Business Bank Accounts Setup:

Bank Name:

Type of Account (Checking, Savings, Merchant):

Account Number:

Documents Needed to Open Account:

Business EIN (Employer Identification Number):

### Tax Obligations:

- Income Tax: When and how will you file income taxes for your business?
- Self-Employment Tax: How will you calculate and pay self-employment taxes?
- Sales Tax (if applicable): Do you need to collect sales tax for your products or services?

- Quarterly Tax Payments: Will you need to make estimated quarterly tax payments?

**Notes or Action Steps:**

Use this space to list any additional steps or details regarding your business accounts or tax obligations.