

# C-Accounting Solutions, Inc.

PO Box 12713  
Durham, NC 27709  
Phone: 919 521 5812/fax 919 640 8800

2014  
FORM 1099  
Questionnaire

## 1099 REPORTING REQUIREMENTS FOR 2014

Company Name: \_\_\_\_\_

Date: November 6, 2014

As you know, **1099 forms must be submitted** to contractors & required payees **on or before January 31<sup>st</sup>** each year. Our goal is to deliver accurately prepared forms to you as early as possible during the month of January. We cannot begin processing your 1099's until we have ALL your required information!

*If we do not receive this information by Nov 28<sup>th</sup> there will be a special billing fee of \$5/1099*

Please complete the requested information below and **return it NO LATER THAN FRIDAY, Dec 5, 2014.** You may fax the information to us at 919-640.8800 or scan/e-mail to us at Deborah@c-accountingsolutions.com. Please don't hesitate to call if you have any questions.

### **Reporting Requirements**

For 2014, Form 1099-MISC or 1099-INT must be filed for certain types of payments that include the following:

- Independent contractors (not incorporated) who performed a service for you, to whom you paid \$600 or more.
- Fees paid for legal services to a law firm or attorney (any entity form) of \$600 or more in the normal course of trade or business.
- Payments of \$600 or more for all types of rents, such as real estate rentals for office space or machine rentals.
- Other payments to individuals (not employees) of \$600 or more for the year (i.e. referral fees)
- Interest paid to family members or other individuals, and organizations (not incorporated) if it exceeded \$10.

**You are required to perform backup withholding at 28% of all payments made to independent contractors if they do not supply you with the appropriate tax identification number. The IRS may also charge a penalty (up to \$100 per) for an incorrect or late filed forms (missing names, SSN's).**

### **Information Required for 2014:**

Enclosed is a report of 1099 vendor's based on payment activity for the current year. Please review the name, address and ID# of each recipient. Mark any corrections or provide missing information as required on the report.

If you have a new recipient that meets or will meet by year end the reporting requirements, as stated above, please add their name, ID# & address to the report and attach form W-9.

We will pull the 2014 payment amounts from your year end accounting file.

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## W-9 Form

To avoid backup withholding, each 1099 payee must complete & sign a W-9 form. You should have this form on file before making any payment(s) to a recipient that falls under one of the above reporting requirements. Please use the enclosed form to ensure your files are up to date. Additional copies of the form are available on our website or on-line at [www.irs.gov](http://www.irs.gov).

## Things You Should Know

The IRS is becoming stricter about the requirements for documentation and accuracy. Therefore, please ensure that you are documenting your payments correctly to such payees and ensure that you have certificates of insurance on file to avoid paying NC worker's compensation insurance on such payments. You may want to speak with your insurance agent regarding your liability. **Additionally, you should review the Employee vs. Independent Contractor Checklist where warranted if you have any doubts about proper worker classification...this remains a hot button issue with the IRS. Your business tax returns/schedules now include questions regarding payment to and proper reporting of 1099 payee expenses.**

Prepared by: \_\_\_\_\_

Date: \_\_\_\_\_

Attachment:  
1099 Listing