

IRS Revenue Ruling 59-60 Valuations

Client Onboarding Checklist

For Estate Planning, Gift Tax, Succession Planning, Buy-Sell Agreements,
Shareholder Disputes

1. Company Information

- Legal business name and EIN
- Business structure (LLC, S-Corp, C-Corp, Partnership)
- State of incorporation and principal business address
- Industry and detailed description of business operations
- Date of business formation

2. Valuation Purpose & Context

- Purpose of valuation (estate planning, gift tax, buy-sell agreement, shareholder dispute, etc.)
- Valuation date (specific date as of which valuation is needed)
- Standard of value required (fair market value, fair value, investment value)
- Level of value (controlling vs. minority interest)
- IRS filing deadline (if applicable)

3. Ownership & Capital Structure

- Complete capitalization table showing all shareholders
- Ownership percentages and share classes
- Buy-sell agreements or shareholder agreements
- Stock option plans and outstanding options
- Restricted stock or warrant details

4. Financial Statements (Last 3-5 Years)

- Audited, reviewed, or compiled financial statements (Balance Sheet, P&L, Cash Flow)
- Most recent interim financial statements (current year-to-date)
- Detailed general ledger and trial balance
- Notes to financial statements

5. Tax Returns (Last 3-5 Years)

- Federal business tax returns (Form 1120, 1120-S, or 1065)
- State business tax returns
- K-1s issued to shareholders/partners

6. Business Operations

- List of top 10 customers with revenue breakdown
- List of key suppliers and vendor relationships
- Customer contracts or agreements (if available)
- Supplier contracts (if available)
- Key employee contracts and compensation details
- Organizational chart

7. Assets & Liabilities

- Fixed asset listing with acquisition dates and costs
- Real estate appraisals (if owned property)
- Loan agreements and debt schedules
- Lease agreements (office, equipment, vehicles)
- List of intangible assets (patents, trademarks, copyrights, customer relationships)

8. Projections & Business Plans

- 5-year financial projections (revenue, expenses, EBITDA, cash flow)
- Business plan or strategic plan
- Key assumptions supporting projections
- Market analysis or competitive landscape overview

9. Industry & Comparable Data

- List of comparable publicly traded companies (if available)
- Recent transactions in your industry (acquisitions, sales)
- Industry reports or market research

10. Prior Valuations

- Any prior valuation reports (last 3 years)
- Previous appraisals for estate, gift, or transaction purposes

Typical Timeline: 5-8 business days after receiving complete documentation

Contact

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Questions?