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Filing a Business CHAPTER 7 requires these documents to close the business.
Businesses can not file a Chapter 13 but the person who owns the business often can!

- Bank Statements** for all open bank accounts (including any joint accounts) for the prior *six months*
- Accounting Records such as the Quickbooks you used for your accounting** The Trustee will typically ask for a minimum of the prior two years of accounting.
- Federal & State Tax Returns for the prior two years. For 2022 this is 2020 & 2021. Tax transcripts are not returns.**
- Vehicle Titles for any boats, planes, cars, trailers, motorcycles or other vehicles titled in the corporate name.**
- Deed and Mortgage for any real property. This is a recorded copy** showing **Deed Book & Page numbers**. We can get it from the court website for Jefferson County. You will need to go to the court clerk in some rural counties.
- Our online intake is for a consumer bankruptcy. If you choose to enter your budget, creditors, and assets with the online intake, ignore the consumer sections, which ask for the number of your children, etc. List the Name, Address, and amount of all debts**
- The Trustee will often attempt to go after recent payments to creditors and employees. He reviews bank statements, accounting records, and taxes to find these transfers. You are likely to be asked about it, and you should help him by expecting these questions so he can pay the creditors.**
- A business bankruptcy does not require a Credit Counseling Certificate or class before or after filing.**
- The filing fee for Chapter 7 in April 2022- is \$338.00. Funds should be cash, certified checks, or paid through our website by debit card. Filings can be delayed while checks and debit card payments clear for filing fees or attorney fees.**
- In 2021 the Chapter 7 Attorney Fee for an uncontested business bankruptcy is 5,000 or more, depending on the company's size and how complex the case is. Most of our cases are done for 5,000. This does not cover separate lawsuits such as an adversary complaint. There will probably be a price increase in 2022 because we have not raised prices in 5+ years.**
- Only individuals can file a Chapter 13. Business owners can often file a Chapter 7 or 13 and restructure their business. Chapter 11 has about a 96% failure rate. Chapter 11 cases are often converted to a 7 and liquidated.**



A judge or trustee can require other documents. The documents listed above must be gathered before the bankruptcy can be filed.

1. **Be sure all of your debts are listed.** Not listing a debt may cause problems later. If you fail to list a debt in Chapter 13 or a case that repays debts, you will still owe the debt after the case is over. The case which governs this is In RE Madj. Business bankruptcy cases do not get a discharge and remain open.
2. **Every business bankruptcy requires a corporate resolution to file a bankruptcy.** We prepare this before the case is filed.