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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 and State Tax Returns for the prior two years: For 2025, this includes returns for 2024 and 2025. Tax transcripts are not acceptable. Transcripts are not the tax 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 may need to visit the court clerk in some rural counties.
- ☐ **Our online intake is normally for a consumer bankruptcy. If you choose to enter your creditors and assets through the online intake, please disregard the consumer sections, which may request information such as the number of your children. List the Name, Address, and amount of all debts.**
- ☐ **The Trustee often attempts to go after recent large payments to creditors and employees. To identify these transfers, he reviews bank statements, accounting records, and tax documents. 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 2025 is \$338.00. Funds should be paid in cash, by certified check, or via our website using a debit card. Filings can be delayed while checks and debit card payments clear for filing fees or attorney fees.**
- ☐ **In 2024, the minimum Chapter 7 Attorney Fee for an uncontested business bankruptcy is 5,000 or more, depending on the company's size and complexity. Most cases are done for \$5,000. This does not cover separate lawsuits, such as an adversary complaint for fraud.**
- ☐ **Only individuals can file a Chapter 13. Business owners can often file for Chapter 7 or Chapter 13 bankruptcy and restructure their business. Chapter 11 has a failure rate of approximately 96%. Chapter 11 cases are often converted to a seven 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.** Failing to list a debt can cause problems later. If you fail to list a debt in a Chapter 11, 13, or 7 that repays debt, you will still owe the debt after the case is over. The case that governs this is In RE Madj. Business bankruptcy cases do not get a discharge and remain open. Individuals can obtain a permanent court order, known as a discharge, for personal or business debts.
2. **Every business bankruptcy requires a corporate resolution to file a bankruptcy.** We prepare this before the case is filed.