



"Plan to Reduce your Income Tax"

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Self Employed Business Income and Expenses - Schedule C

INCOME:		Notes
Gross Receipts or Sales (Form 1099-Misc)	\$	
Returns and Allowances	\$	
Other	\$	
Other	\$	

EXPENSES:		Notes
COSTS OF GOODS SOLD (COGS) - Inventory and Merchandise Expenses (If applicable; Typically for Retail Sales)		
Cost of Inventory at Beginning of Year	\$	
Cost of Merchandise Purchased	\$	
Cost of Inventory at End of Year	\$	

EXPENSES:		Notes
Business expenses must be based on receipts and records which should document: the business purpose, date and time, place, and amount.		
Advertising	\$	
Bad Debt	\$	
Bank Charges	\$	
Books and Publications	\$	

Business Equipment Purchased During This Year			
Date Purchased	Description	Cost	Notes
e.g. Sept. 5, 20**	e.g. Video Equipment	\$ 3,000.00	Depreciate/179

Business Gifts** \$

**Gifts are limited to \$25 per person per year. You may not deduct these expenses unless they are documented.

Business Meals and Entertainment* \$

* For business meals and entertainment, you must also document that (1) you discussed business during the meal, or (2) you had a substantial and bonafide business discussion or activity before or after the meal/entertainment, or (3) you are alone while out of town (enter out of town expenses in Travel section). You must record the name and business relationship of each person entertained.

Commissions	\$	
Contract Labor	\$	
Education and Seminars	\$	
Health Insurance Premiums	\$	
Health Savings Account (HSA)	\$	
Insurance (Not Life)	\$	
Interest: Mortgage Paid to Banks	\$	
Other	\$	
Internet (and/or Cable)	\$	
Merchant Fees	\$	
Legal and Professional Services	\$	
Payroll: (Provide All Payroll Reports)	\$	
Wages Paid	\$	
P.O. Box	\$	
Postage and Delivery	\$	
Professional Dues & Memberships	\$	
Professional Licenses	\$	
Promotional/Publicity	\$	
Rent or Lease: Machinery/Equipment	\$	

Rent or Lease: Office Space, Storage, Etc.	\$	
Repairs	\$	
Research	\$	
Retirement Account Contributions*:	\$	
Deductible _____	\$	
Non-Deductible _____	\$	
Software	\$	
Supplies:	\$	
Office Supplies	\$	
Other Supplies	\$	
Taxes:	\$	
Sales	\$	
Property	\$	
Other	\$	
Telephone:	\$	
Home	\$	
Cell	\$	
Other	\$	
Union Dues	\$	
Utilites: (Enter Home Office Utilites Elsewhere)	\$	
Gas	\$	
Water & Power	\$	
Web Services	\$	
Website	\$	

TRAVEL EXPENSES:	Notes	
Airfare, Train, Bus	\$	
Auto Rental, Taxi, Etc.	\$	
Laundry	\$	
Lodging	\$	
Meals & Tips	\$	
Passport/Visa Fees	\$	
Tips	\$	
Other	\$	
Other	\$	

INDUSTRY SPECIFIC EXPENSES:	Notes	
	\$	
	\$	
	\$	
	\$	
	\$	

HOME OFFICE EXPENSES:	Notes	
To qualify, a home office must be used exclusively and on a regular basis (a) as your principle place of business, or (b) by patients, clients, or customers in meetings or dealing with you in the normal course of business.		
Total Square Feet of Home		
Square Feet of Office		
Square Feet of Storage		
Insurance (Homeowners'/Renters')	\$	
Management, Condo Fees	\$	
Maintenance & Repairs	\$	
Mortgage Interest	\$	
Property Tax	\$	
Rent	\$	

