**Business Income & Expense (Sole Proprietorship)**

Principle business or profession: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employer ID number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_\_\_\_\_\_

Business is owned by: Taxpayer Spouse Both

Accounting Method: Cash Accrual

Inventory method: Cost Lower cost or market Other N/A

Did you materially participate in the business? Yes No

Check if this is the first year of the business. 

|  |  |  |  |
| --- | --- | --- | --- |
| **Income** | **Amount** | **Cost of Good Sold** | **Amount** |
| 1. Gross receipts or sales |  | 1. Beginning of year inventory |  |
| 2. Returns and allowances. |  | 2. Purchases |  |
| 3. Other income. |  | 3. Cost of items used personally |  |
|  |  | 4. Cost of labor |  |
|  |  | 5. Materials and supplies |  |
|  |  | 6. Other costs |  |
|  |  | 7. End of year inventory |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Expenses** | **Amount** | **Expenses** | **Amount** |
| 1. Advertising |  | 21. Other taxes |  |
| 2. Bad debts (N/A cash benefits) |  | 22. Licenses |  |
| 3. Commissions and fees |  | 23. Travel |  |
| 4. Employee benefits |  | 24. Meals and entertainment (in full) |  |
| 5. Health insurance |  | 25. Utilities |  |
| 6. Other insurance |  | 26. Wages |  |
| 7. Mortgage interest |  | 27. Management fees |  |
| 8. Other interest |  | 28. Consulting expenses |  |
| 9. Legal and accounting fees |  | 29. Payroll service |  |
| 10. Allocation of tax preparation fees |  | 30. Employee vehicle expense |  |
| 11. Office expense |  | 31. Employee mileage reimbursement |  |
| 12. Pension and profit sharing plans |  | 32. Client gifts |  |
| 13. Rent, vehicles |  | 33. Education and seminars |  |
| 14. Rent, equipment |  | 34. Other: (Description) |  |
| 15. Rent, building |  | 35. |  |
| 16. Repairs & maintenance,  building |  | 36. |  |
| 17. Repairs & maintenance,  equipment |  | 37. |  |
| 18. Repairs & maintenance,  vehicles |  | 38. |  |
| 19. Supplies |  | 39. |  |
| 20. Payroll taxes |  | 40. |  |

# Depreciation

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Property | Date  Acquired | Cost or Other  Basis | Depreciation Method | Prior  Depreciation |
|  |  |  |  |  |
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|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

# Business Tax Return Organizer – Page 2 of 2

# Business Use Of Home

Do you use any part of your home regularly and exclusively for business? **Yes** **No**

Total area of home (approx. square footage )................................................................**\_\_\_\_\_\_\_\_\_**

Total area of home used regularly for business .............................................................**\_\_\_\_\_\_\_\_\_**

|  |  |  |
| --- | --- | --- |
|  | **Direct costs**  (benefit only business  portion of home) | **Indirect costs**  (other) |
| Home insurance |  |  |
| Repairs and maintenance |  |  |
| Utilities |  |  |
| Rent |  |  |
| Other |  |  |

**If Daycare Facility:**

|  |  |
| --- | --- |
| Days used as a daycare facility |  |
| Prior year carryover of un-allowed losses |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Cost of home and improvements and prior depreciation. | | |  | | |
| Depreciation of home, improvements, furniture, and equipment. | | |  | | |
| Property | Date  Acquired | Cost or Other  Basis | | Depreciation  Method | Prior  Depreciation |
|  |  |  | |  |  |
|  |  |  | |  |  |
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