

CPA Tax Advisors Self-Employed Business Income and Expense

If you are self-employed, a contractor, received a 1099-MISC, or operate home based business, even part-time, IRS considers you to be in business for yourself and subjects your earnings to self-employment tax. If your business is incorporated or a partnership, fill out the additional worksheet for corporations and partnerships.

If you have more than one business – make copies of these pages and complete sections 1 through 6 separately for each business.

1. Business Information

Name of business owner	
Principle Activity, Product or Service	
Business Name	
Business Address	

Employer ID #		Date Business Began	/	/
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Did the owner of this business work in this business at least 2 hours per week? YES NO
Was this business in operation at the end of the year? YES NO

Accounting Method Cash Accrual

Additional Worksheet for Corporations & Partnerships

Instructions: Fill out the informational questions below and send us a printed copy of your end of year income statement and balance sheet reports from your corporate accounting software. We also need a list of assets purchased during the taxable year. If your software does not generate an asset report, please make a list in the space provided on this page.

Federal EIN		State EIN		State Sales Tax #	
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S-Corp C-Corp Partnership

Date of Incorporation		Date of S-Corp election	
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If LLC, How is your LLC recognized for tax purposes?

S-Corp C-Corp Partnership

How many shareholders own any part of this company? _____

List each shareholder and the number of shares owned along with address and SS# below:

What was the balance of your company bank account on December 31st? _____

Quarterly Estimated Income Tax Payments

Quarter	Date	Amount
1		\$
2		\$
3		\$
4		\$

Tax Deposited with Extension Form 7004 \$ _____

2. Business Income

Do not include income reported to you on a W-2 in this section.

Receipts	Amount
Gross Receipts & Sales not reported to you on a 1099	\$
Gross Receipts & Sales reported to you on a 1099	\$
Returns & Allowances (Refunds to customers)	\$

3. Business Inventory

Cost of Goods Sold	Amount
Beginning Inventory	\$
Purchases	\$
Items Removed from Inventory for Personal Use	\$
Amount you paid for Contract Labor (Not Employee Wages)	\$
Materials & Supplies that went into your finished product	\$
Freight & Shipping paid to receive inventory	\$
Ending Inventory (your cost of inventory on hand on 12/31)	\$

4. Business Expenses

Expense	Amount	Other Expenses	Amount
Advertising		Accounting	
Commissions <i>that you paid to others</i>		Appraisal Fees	
Contract labor (total from form 1096)		Bad debts from Sales (Accrual only)	
Medical Expenses reimbursed to		Business Cards	
Other Employee Benefit Programs		Bank Charges	
Insurance (business liability)		Cell Phone	
Interest (except home or auto)		Credit & Collection	
Legal/Professional		Courier Service	
Office expense		Computer Service and Supplies	
Employee Pension Plans		Delivery & Freight	
Rent of Vehicles or Equipment		Dues & Subscriptions	
Rent of property (except home)		Escrow/Loan Fees	
Repairs/Maintenance (except home, car)		Gifts (limited to \$25 per individual)	
Supplies		Flowers/Cards	
Business Licenses and Fees		Internet Access	
Real Estate Tax (other than home)		Janitorial and Cleaning	
Sales Tax		Keys/Locksmiths	
Payroll Tax (Employer's share only)		Laundry & Dry Cleaning	
Travel Expense		Meeting Expenses and Fees	
Meals & Entertainment		Outside Services	
Utilities (other than home)		Permits & Fees	
Wages		Periodicals and Publications	
Workers Comp Insurance		Photo Processing	
Management/Business Coaching		Postage and Shipping	
Franchise Fees		Printing	
Security		Referral Fees	
Storage		Seminars	
Training and Education		Books and Publications	
		Telephone (Business Line)	
		Uniforms	
		Voicemail/Pager	
		Web Hosting	

5. New Business Assets purchased or placed into service for business use during this tax year.

Description of Asset	Date Purchased	Cost	% Business Use
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	
	/ /	\$	

6. Business use of Your Home

Did you use an area in your home as an office for the business listed in Question 1 above? YES NO
 Was this area used regularly and exclusively for business? YES NO

If you answered yes to the questions above, or if you stored inventory, tools or product samples in your house complete the following table.

Refer to the deduction finder at the end of this organizer for an explanation of deductible home office expenses.

Enter the total square footage of your home, include your basement, attic, and garage only if they are used for business.	
Enter the square footage of the room or area that you use regularly and exclusively as an office.	
Enter the square footage of any room other than your office in which you store inventory, tools or product samples. Note: This room can be used only occasionally for personal	
Enter the square footage of the floor area on which inventory or product samples physically sit in any other rooms not entered above.	

Was your home used for a daycare business? YES NO

If yes:

Number of Hours per day	Number of Days per week	Number of Weeks this tax year

Business use of Home Expenses for Homeowners	Amount
Cost of home (purchase price, including land, plus improvements)	\$
Value of the lot on day you purchased the house	\$
Mortgage Interest you paid	\$
Real estate tax	\$
Homeowner's insurance	\$
Repairs and Maintenance	\$
Annual cost of utilities: (Electricity, Gas, Water, etc. NOT TELEPHONE)	\$
Mortgage insurance	\$
Other expenses (security, HOA dues, etc.)	\$

Business use of Home Expenses for Renters	Amount
Repairs and Maintenance	\$
Annual cost of utilities: (Electricity, Gas, Water, etc. NOT TELEPHONE)	\$
Annual Rent	\$

7. Auto Expenses

If you used an auto for more than one business activity, enter total business miles for your main business first and then write down how many miles were driven for each business activity in the rows beneath. If you bought, traded in or sold a vehicle used for business this year send copies of the sale and purchase contracts. If leasing, give purchase price.

How many autos do you own? _____

Auto Information	Auto #1	Auto #2	Auto #3	Auto #4	Auto #5
Primary business or job in which auto is used					
Do you own the vehicle?	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Do you have a mileage log?	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Make, Model and Year					
Purchase price (Including leased vehicles)					
Date Purchased					
Date first used for business					
If leased, annual lease payment					
Period of lease (in months)					
Date lease began					
Total miles driven during the year for each car					
Self-Employed Business miles driven					
Employee miles driven for employer					
Total miles driven between two similar jobs					
Charitable miles driven during the year					
Real Estate rental miles driven					
Medical miles driven during the year					
Miles driven for another business if more than one					

Expenses of operation:

Gas					
Oil					
Repairs and Maintenance					
Insurance					
Property Tax					
License/Registration					
Parking/Tolls					
Interest paid on auto loan	\$	\$	\$	\$	\$