

Profit or Loss Worksheet

General Business Information

TS _____ Professional product or service _____ Employer ID number _____

Business name _____

Business address, city, state, ZIP _____

Accounting Method: Cash Accrual Other (specify) _____

This business started or was acquired during 20____. This business was disposed of during 20____.

Yes No Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business. If "Yes," did you file Forms 1099 for the individuals?

Income

	Current Year	Prior Year		Current Year	Prior Year
Gross receipts or sales			Other income		
Returns & allowances					

Expenses

Advertising			Repairs & maintenance		
Car & truck expenses			Supplies		
Commissions & fees			Taxes & licenses		
Contract labor			Travel		
Depletion			Total meals		
Employee benefit programs			Utilities		
Insurance (other than health)			Wages		
Interest - mortgage			Family health coverage payments for taxpayer, spouse or dependents		
Interest - other			Other expenses (list)		
Legal & professional services					
Office expenses					
Pension & profit-sharing plans					
Rent or lease (vehicles, machinery, & equipment)					
Rent (other business property)					

Cost of Goods Sold

Inventory at beginning of year			Materials & supplies		
Purchases			Other costs		
Cost of personal use items			Inventory at end of year		
Cost of labor			<input type="checkbox"/> There was a change in inventory method.		



