

## Diligence Questions

### SELF EMPLOYMENT DILIGENCE

Description of business (*Type of work, service rendered, product sold, business location, hours of operation*) \_\_\_\_\_

EIN# \_\_\_\_\_ Any Employees? \_\_\_\_\_ # years in business \_\_\_\_\_

What kind of records do you keep? *Check mark below*

Customer receipt book		Accounting Records		Business Stationary	
Paid expense receipts		Log Books		Car Travel log	
Computer records		Business Bank Acct		Car/Truck Expense	
Ledgers		Suppliers		Client Statements	
Advertising		Rental Expense		Insurance	
Form 1099 Misc received		Form 1099 Misc issued		Other:	

Business Phone \_\_\_\_\_ Business Website \_\_\_\_\_

Business Address \_\_\_\_\_

How do you advertise? \_\_\_\_\_

Do you have a license? \_\_\_\_\_ Is a license required for your occupation? \_\_\_\_\_

Did you file state and/or local sales tax returns for the tax year? \_\_\_\_\_

How Did you calculate your income? \_\_\_\_\_

How Did you calculate your expenses? \_\_\_\_\_

If you do not have any business expenses, explain why \_\_\_\_\_

Preparer Notes: \_\_\_\_\_

Taxpayer Signature (Business Owner/Subcontractor) \_\_\_\_\_ Date \_\_\_\_\_

## MILEAGE

DISCUSSED WITH TAXPAYER THE MEHOD OF RECORDKEEPING FOR MILEAGE AND GAVE TAXPAYER A CALENDAR TO LOG IN DAILY MILEAGES FOR BUSINESS PURPOSES. DISCUSSED WITH TAXPAYER THE WAY TO LOG BEGINNING OF YEAR AND END OF YEAR ODOMETER READINGS.

WENT OVER THE REQUIREMENT OF NEEDING 3<sup>RD</sup> PARTY VERIFICATION FOR ODOMETER READINGS. (SAVED PROOF OF SERVICE RECORDS)

WENT OVER THE STANDARD MILEAGE RATE AND WHAT EXPENSES IT COVERS SUCH AS REPAIRS, LICENSE, FLUIDS, FUEL, ETC. THE ONLY EXPENSE THAT CAN BE USED IN ADDITION TO THE STANDARD MILEAGE RATE IS INTEREST PAID ON A LOAN FOR THE VEHICLE IF IN THE CASE OF THE SCHDEULE C TAXPAYER.

SIGNATURES:

TAXPAYER: \_\_\_\_\_ DATE: \_\_\_\_\_

SPOUSE: \_\_\_\_\_ DATE: \_\_\_\_\_

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