

BUSINESS EXPENSES DOCUMENTS LIST*

Please bring copies of 1099MISC forms that you received from your customers. If you are required to send out 1099 Forms, please let us know. We can help.

GROSS RECEIPTS & COST OF GOODS SOLD (if applicable)

- Total Sales
- Returns & Allowances
- Other Income
 - Fuel Tax Credit
 - Commissions etc.

- BEGINNING INVENTORY
- MERCHANDISE PURCHASED
- COST OF LABOR
- SUPPLIES & OTHER COSTS
- ENDING INVENTORY

VEHICLE EXPENSES:

If you use a vehicle for your business, you can deduct expenses in one of two ways. The first method lets you multiply your total business miles by the IRS rate for that year. The second method allows you to deduct actual expenses based on the percentage of business use. Both methods require a mileage log with the date, business purpose, and miles driven. You'll also need to provide the vehicle's year, make, model, and purchase date. If you're using actual expenses, we'll need the purchase amount. For the "per mile" method, you can also deduct interest, parking fees, and tolls.

ACTUAL VEHICLE EXPENSES:

- Garage Rent
- Fuel
- Oil
- Maintenance
- Tires

- Insurance
- Interest
- License & Tax Fees
- Rental Fees

DEDUCTIBLE EXPENSES:

- Accounting & Legal
- Bad Debts (Accrual Basis Only)
- Bank Charges & Credit Card Fees
- Cell Phone
- Commissions
- Computer & Internet
- Consulting & Outside Services
- Dues & Subscriptions
- Education & Training
- Employee Benefits
- Postage & Freight
- Gifts
- Interest – Mortgage & Other
- Insurance- Liability & Workers Comp
- Meals & Entertainment
- Meetings
- Miscellaneous
- Office Expense
- License & Permits

- Printing
- Advertising
- Maintenance & Repairs
- Rent – Building & Equipment
- Employee Retirement
- Other Supplies
- Taxes
- Telephone
- Tools
- Travel
- Utilities
- Waste Removal

IF YOU HAVE EMPLOYEES:

Please bring in copies of your payroll tax returns both State & Federal as well as copies of your W-2 Forms along with W-3.