



BRACEY'S
PROFESSIONAL
TAX SERVICE
BRACEYSTAX.COM
301.782.7600



Tax Filing Tips

- Consider using a credit card for all of your purchases and expenses so that you can have an easy record of your business deductions. However, you should also keep the backup documentation for the purchases.
- You must provide a W-2 or 1099 form to any person you pay more than \$600 to yearly.
- Keeping a mileage log of your business activities is essential.
- Have your taxes prepared early; avoid last minute filing.

BPTS, Inc. strives to make your tax filing experience pleasant and rewarding.



Providing prompt, personable, reasonable, reliable, year-round tax and financial services, making clients our first priority.

Serving you for over 40 years.

2023 Business Tax Organizer



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Cheltenham, MD 20623

INCOME ITEMS

- Gross Receipts
- Commissions
- Cancellation of Debt Income
- Business Account Interest
- Inventory
- Returns & Allowances
- Other Income
- 1099 Income/Statements (all)
- Payments Received

DEDUCTIBLE EXPENSES

- Advertising /Promotional
- Banking Fees
- Business Gifts
- Business Related Education
- Credit Card Processing Fees
- Charitable Contributions
- Conference & Convention Fees
- Equipment & Furniture
- Health Insurance Premiums
- Insurances (buildings, machinery, equipment, liability, automobiles)

DEDUCTIBLE EXPENSES

- Interest Paid
- Umbrella Insurance
- Legal Fees
- Licenses
- Marketing Expenses
- Meals & Entertainment
- Membership Dues & Fees
- Moving Expenses
- Office Rental Expenses
- Office Supplies
- Business Equipment
- Postage & Shipping Fees
- Professional Fees
- Property Taxes
- Sales Taxes
- Registration Fees
- Repairs & Maintenance
- Retirement Accounts (for self & employees)
- Subcontractor Expenses
- Taxes (to include employment, excise and state income taxes)
- Telephone Expenses
- Telecommunication Expenses
- Trade Show Fees & Expenses

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DEDUCTIBLE EXPENSES

- Tools
- Travel & Mileage
- Uniforms and Upkeep
- Utilities
- Wages

HOME OFFICE DEDUCTIONS

- Residential square footage & number of rooms
- Mortgage Interest or Rent
- Property Taxes
- Homeowners Insurance
- HOA Fees
- Utilities (gas, electric, water)
- Housekeeping
- Yard Maintenance
- Alarm Service
- Repairs/Maintenance
- Service Contracts
- Internet Fees