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BUSINESS CONSULTING

924 JEFFERSON ST KERRVILLE TX 78028 | KBS@KERRBSI.COM | 830-257-7733

Schedule C (Business Income) – Taxpayer Checklist

Use this checklist to gather the information needed to prepare Schedule C.

Business Information

Legal name of business (if any)
Business name or DBA (if applicable)
Business address
Description of business activity
Date business started
Accounting method (cash or accrual)
Business licenses or registrations (if applicable)

Income (Gross Receipts)

Total income received during the year
Forms 1099-NEC and 1099-K received
Sales records, invoices, or income summaries
Records of cash, check, and electronic payments
Other income (refunds, credits, incentives, etc.)

Cost of Goods Sold (if applicable)

Beginning and ending inventory amounts
Purchases of inventory or materials
Labor costs related to production
Other direct costs
Inventory method used

Business Expenses

Advertising and marketing
Bank fees and merchant processing fees
Contract labor (including 1099 information)
Insurance (business-related)
Legal and professional fees
Office supplies and small equipment



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Repairs and maintenance
Rent (office, equipment, or vehicles)
Utilities (business portion only)
Telephone and internet (business portion only)
Travel (business-related only)
Meals (business meals only, with date, participants, and business purpose)
Education and training related to the business
Other ordinary and necessary expenses

Vehicle and Mileage (if applicable)

Business miles driven during the year
Total miles driven for the year
Date vehicle placed in service
Vehicle make, model, and year
Mileage log or summary
Actual vehicle expenses (if applicable)

Home Office (if applicable)

Square footage of home
Square footage of office area
Confirmation that space is used regularly and exclusively for business
Mortgage interest or rent
Property taxes
Utilities and insurance

Assets and Equipment

List of equipment or assets purchased during the year
Purchase dates and costs
Assets sold or disposed of during the year

Taxes and Payments

Estimated tax payments made (dates and amounts)
Prior-year carryovers (if applicable)



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Additional Information

Changes to the business during the year

Any new states where business was conducted

Any notices received from the IRS or state agencies