## INCOME TAX DATA FOR A **SOLE PROPRIETORSHIP**

www.JeffTheTaxMan.com (Rev. 1/8/16) Jeff Peterson, President

Owner's Name	Type of Bus./Bus.' Name	S. S./EIN #	Tax Year
Bus. Address	City, State, & Zip Code_	(A/C) Business Phone #	
• •	•	need to keep up with non-recovered sales tax or di	
Date You Started Your Business	; Claimed last yr.?	<b>OPERATING EXPENSES</b> (some allocated per	business usage*)
<b>RECEIPTS</b> (total \$s received net of	of discounts) (@ <u>RETAIL</u> )	Advertising & Sales Aids (business cards/flyers)	\$
Net Sales Including Tax (add up sal	es tickets) \$	Bank & Credit Card Processing Fees for Business	\$
Net Sales to Associates Including Ta	x \$	Commissions Paid Out by You to Others	\$
Returns & Uncollected Sales Include	ed in Net Sales\$	Wages/Contract Paid to Employees (and your kids	)\$
Commissions/Bonuses Received (10	99-MISC) \$	<u>Self-Employed</u> ( <u>only</u> ) Health Insurance Premiums	s \$
Other Income (ex., interest)(describe	\$	Bus. Insurance (property, liability, work. comp.)	\$
* Personal use, gifts, & inventory	valued @ wholesale (cost)	Loan/Credit Card Int. (Business Portion Only)	\$
COST OF GOODS (RE)SOLD (ye	our cost) (@ <u>WHOLESALE</u> )	Legal/Tax/Professional Fees (tax preparation)	\$
Beginning Inventory on 1/1/ (if 1	st yr., = "0") \$	Off. Supp. (furn./equip. on Depr. W/sheet. only	)\$
Purchases of Product for Resale (inve	oices + tax) \$	Office Rent (incl. meeting rooms & storage space)	\$
Personal Use of Saleable Product (@	) wholesale) \$	Car or Equipment (ex., copier) Rentals (bus. %)*	\$
Saleable Product Given Away (@ wl	holesale) \$	Repairs & Maintenance to Office Bldg/Equipment	\$
Cost of Labor to Produce Products for	or Resale \$	Business Taxes (sales, payroll, franch.) & Licenses	s\$
Materials & Supplies Bought to Prod	luce Products \$	Travel: Transportation \$; Lodging	\$
Ending Inventory on 12/31/ (@ v	vholesale) \$	Business Meals (meal bought for other person)	\$
* The space for office in home must	be used <u>exclusively</u> for bus.	Out of Town Meals for Bus. \$; # of nig	hts out of town
OFFICE IN HOME DATA (if 2 ho	omes used, separate by a ";")	Business Gifts (\$25 each or less) & Entertainment	\$
Office & Storage: Sq. Ft. & # of ent	<u>ire</u> rooms used	2 <sup>nd</sup> , Separate, Bus. Phone Line + Bus. Long Dist.	\$
Entire Home: Sq. Ft. (excl. garage)	& # of rooms	Cell Ph., Beeper, Call Notes (business use only)*	\$
Date Apartment/House Rented or Pu	rchased	Utilities (on office/storage outside of your home)	\$
Purch. Price + Closing + Improve. I	Prior to Bus. \$	<b>Business</b> Publications & Bus. Association Dues	\$
Est. Value of Land <b>Only</b> (county tax	appraisal) \$	Business Postage (stamps) & Freight (invoices)	\$
OFFICE IN HOME DEDUCTION	NS (for 2, separate by a ";")	Bus. Seminars + Motivation Books/CDs/DVDs	\$
Mortgage Int. (only) (Form 1098/con	upon book) \$	Bus. Uniforms + Cleaning/Alterations of Uniforms	
Real Estate Taxes (Form 1098/coup.	book/checks) \$	Other (ex., tools; please describe)	
Homeowner/Hazard/Renter's Insur.	(1098/checks) \$	TOTAL (full year) CAR EXPENSES Car	
Rent (NOT mortgage) Payments (w	while in bus.) \$	Gas, Repairs, Parts, Maint., & Car Wash \$	
Repairs (put improve. on Depr. W/	<mark>s only</mark> ), Lawn \$	Insurance, Tags, Inspec. Sticker, & AAA \$	
Utilities: Gas \$ Water \$	Electric \$	Car Loan Int. (only)/Lease* Payments \$	
Security, Pest, Housekeeper, & Asso		Parking & Tolls \$; Inclusion Amt. (I'll do) \$	
* IRS REQUIRES THAT YOU	KEEP A MILEAGE LOG *	** I ATTEST TO THESE MILEAGE FIGURE	
		CAR USED IN BUSdraw an arrow to which	
Year, Make and Model		Miles Driven for Business Purposes Only	
Date Purchased/Leased*		Total Miles the Vehicle Was Driven (full yr.)	
Purchase/Lease* Price Incl. Tax \$		R. T. Job Commute; Is there more than 1 car is	

## TAX PREP FINANCIAL SERVICES

"Pay <u>YOURSELF</u>, not the IRS" www.JeffTheTaxMan.com

Personal Income Tax Preparation
Personal Tax Estimating
Personal Tax Planning

DO NOT add the purchase price of these items in with "Office Supplies" or home office "Repairs".

FOR REPEAT CLIENTS, REPORT JUST THE CHANGES TO WHAT WE HAVE ON FILE FROM LAST YEAR.

## DEPRECIATION WORKSHEET FOR (name of job/bus./min./rental activity)\_\_\_\_\_

\*\* Complete the first four columns, even if purchased prior to going into business or ministry. Include home improvements if you have a home office, equipment upgrades, software, desk, chair, lamp, file cabinet, bookshelf, table, computer, Ipad, Ipod, calculator, scanner, copier, fax machine, TV, VCR, DVD player, stereo, cassette player, telephones, cell phones, answering machine, camera, PDA, power tools/equipment, appliances, and other capital assets.

			Business				
	Month	Your Cost	or Invest-	Depreciation Taken in Prior Years			
Description of Capital Asset	and Year	or Basis in	ment Use	Section	20	20	20
(Property/Furniture/Equipment)	Purchased	the Asset	%	179	Tax Yr.	Tax Yr.	Tax Yr.
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