

BUSINESS DEDUCTION LOCATOR				<i>For our returning clients only enter items that changed.</i>			
Name				Business			
Service or Product				Address			
City		State		Zip		EIN	
Cash basis		Accrual		Other Method		First Year Open	
Sold or Disposed Business							
AUTO	Business Miles	Total Other Miles		Written Mileage Log?		Yes	2 nd Auto Available?
Parking Fees & Tolls		Interest on Auto		Lease Payments		Date first Used	
INCOME		<i>Payments over \$600 require a 1099 Misc. issued if paid to an individual (not a LLC or Corporation)</i>					
Gross Sales		Returns & Allowances		Other Income		Provide all 1099-K & 1099 Misc.	
EXPENSES	Are you required to file Form(s) 1099 Misc.?		Did you file them?		Yes		
Advertising	Repairs & Maintenance		Wages				
Commissions & Fees	Supplies		Payroll Expenses				
Contract Labor	Taxes - Sales		Payroll Taxes				
Insurance - Property	Taxes - Other		Emp. Benefit Programs				
Insurance - Liability	Licenses		Dues & Subscriptions				
Insurance - Work Comp	Travel - Airfare		Gifts - limit \$25/person				
Mortgage Interest	Travel - Auto Rental		Education & Training				
Other Interest	Travel - Lodging		Bank Fees				
Legal & Professional	Meals & Entertainment		Credit Card Processing				
Office Expenses	Phone - Bus. Use Only		Other				
Computer	Internet - Bus. Use Only						
Software	Electric, Gas, Other						
Postage & Shipping	Water, Sewer, Trash						
Rent - Vehicle, Mach	Janitorial						
Rent - Other	Small Tools						
COST OF GOODS SOLD	Did you have a change in your Inventory valuation method?		Yes				
Beginning Inventory	Cost of labor		Other Costs				
Purchases	Materials & Supplies		Ending Inventory				
ASSETS	Purchases, Improvements & Replacements OR Sold and Disposed						
Date	Description		Cost	Purchased or Sold		Sales Proceeds	
As of 1/1/14 businesses may expense certain property vs. depreciate it. In 11/15 one limit was increased.							
For non-incidental materials and supplies:		\$200 write off per item: NO written policy required					
		\$2,500 write off per Item OR useful life of 12 months or less: Written Policy Required					
		Repairs and Improvements for buildings costing no greater than \$1,000,000: lesser of 2% of the unadjusted basis of the building or \$10,000					
Written policy must be dated prior to expense or when business starts.							
Example of a Written Policy: Its ABC Company policy to capitalize assets that cost \$2,500 or more each. All capitalized assets will be depreciated in accordance with the business's depreciation policy, according to tax rules and regulations.							
Assets that cost less than \$2,500 individually will be expensed in the period purchased.							
HOME OFFICE		To qualify the area must have Regular & Exclusive use as a Home Office					
Sq. Ft. Office	Rent	Repairs	Improvements				
Total Sq. Ft. Home	HOA	Insurance	Special Assessments				
Notes & Questions							