

BUSINESS DEDUCTION LOCATOR		For our <b>returning clients</b> only enter items that changed.							
Name					Business				
Service or Product					Address				
City				State	Zip			EIN	
Cash basis	<input type="checkbox"/>	Accrual	<input type="checkbox"/>	Other Method	<input type="checkbox"/>	First Year Open	<input type="checkbox"/>	Sold or Disposed Business	<input type="checkbox"/>
<b>AUTO</b>	Business Miles			Total Other Miles			Written Mileage Log?	Yes <input type="checkbox"/>	2 <sup>nd</sup> Auto Available?
Parking Fees & Tolls			Interest on Auto			Lease Payments			Date first Used
<b>INCOME</b>	<b>Payments over \$600 require a 1099 Misc. issued if paid to an individual (not a LLC or Corporation)</b>								
Gross Sales			Returns & Allowances			Other Income			Provide all 1099-K & 1099 Misc.
<b>EXPENSES</b>	Are you required to file Form(s) 1099 Misc.?			Did you file them?		Yes	<input type="checkbox"/>		
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						
<b>COST OF GOODS SOLD</b>	Did you have a change in your Inventory valuation method?					Yes	<input type="checkbox"/>		
Beginning Inventory			Cost of labor			Other Costs			
Purchases			Materials & Supplies			Ending Inventory			
<b>ASSETS</b>	Purchases, Improvements & Replacements OR Sold and Disposed								
Date	Description				Cost	Purchased or Sold		Sales Proceeds	
As of 1/1/14 <b>businesses may expense certain property vs. depreciate it.</b> In 11/15 one limit was increased.									
For non-incident 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						
<b>Written policy must be dated prior to expense or when business starts.</b>									
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.									
<b>HOME OFFICE</b>	To qualify the area must have <b>Regular &amp; Exclusive</b> use as a Home Office								
Sq. Ft. Office		Rent		Repairs		Improvements			
Total Sq. Ft. Home		HOA		Insurance		Special Assessments			
Notes & Questions									