TOOLS, MACHINERY AND EQUIPMENT INVENTORY

Date acquired	Detailed Description	Cost (even if a gift)

Please list all tools, machinery, equipment, computers, office equipment, office furniture, shelving, cabinets, sheds, research library, computer programs, etc.

An asset that is placed into service for the business during the year can be claimed that year (if never claimed before) even if it was purchased in a prior year.

As of 10/21/2014, the IRS tax law allows for up to $25,000 of the tools, machinery, equipment and heavy vehicles (Greater than 6,000 GVW) to be written-off or "expensed" all in one year, instead of claiming depreciation expense over the life of the asset. The deduction is limited to net income.

I verify that I have receipts or other documentation to support the above shown expenses.

Signed _____ Dated _____