

# Business Income & Expense Worksheet

Tax Year  
**20** \_\_\_\_\_

Business Name (if any): \_\_\_\_\_ Employer ID Number (EIN): \_\_\_\_\_

Business Address, City, State, Zip: \_\_\_\_\_

Type of Business Activity: \_\_\_\_\_ Did you start or acquire this business during the tax year?  Yes

Do NOT use cents when entering dollar amounts! Do NOT round amounts to nearest \$10. For example \$97.58 should be entered as \$98, NOT \$100!

Description	\$ Amount	Description	\$ Amount
Sales – GROSS Business Income		Entertainment - Food/Beverage	
Returns & Allowances to Customers		Company Parties/Events - Food	
Inventory		Gifts - For Business Purposes	
(Do NOT complete if you do not carry an inventory)			
Beginning Inventory Value on January 1		Utilities - Electric/Water/Trash	
Inventory Purchases During Year		Employee Wages/Salary	
Cost of Labor for Inventory		Telephone/Cell/Beeper	
Materials & Supplies for Inventory		Uniforms & Business Laundry	
Other Inventory Costs		Small Tools (minimal cost items ONLY)	
Ending Inventory Value on December 31		Dues, Subscriptions, & Books	
Operating Expenses		Postage/Freight/Delivery Shipping	
Advertising (including website)		Vehicle Information	
Bank Charges & Merchant Fees		Enter DATE business use of vehicle started	
Internet/Cable Access Fees		Number of Business Miles Driven During Year	
Security/Alarm Service Fees		Number of Commuting Miles Driven (if any)	
Subcontractors & Contract Labor		Number of Personal Miles Driven (if any)	
Insurance (Liability)		Tolls & Parking Fees	
Insurance (Health/Life/Dental)		Interest on Vehicle Loans	
Mortgage Interest (Commercial)		Vehicle Operating Expenses	
Other Interest (Loan/Credit Card)		(Do NOT complete if claiming standard mileage rate)	
Legal/Accounting/Professional Fees		Gas	
Office Supplies		Repairs	
Pensions & Profit Sharing Plans		Insurance	
Rent/Lease (Equipment & Machinery)		Tag & Registration Fees	
Rent (Other Business Property)		Tires	
Computer Software		Automobile Washes	
Repairs		Garage Rent	
Janitorial		Lease Payments	
		Other Expenses	
Supplies		*	
Licenses & Government Fees		*	
Taxes - County (Tangible)		*	
Taxes - State		*	
Taxes - Real Estate		*	
Taxes - Payroll		Charitable Donations Made by Business	
Travel (Overnight/Motel/Airfare/Car Rental)		Personal Withdrawals / Distributions	

## ASSETS - New Equipment / Capital Improvements

List equipment, machinery, furniture, vehicles, etc, you have purchased in the tax year. Be sure to include any of these items that have been purchased by credit card and loans.

Description of Asset	Date Placed in Service for Business	Cost	New	Used	Trade-In
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	

During the tax year, did you dispose of any assets that have been reported on prior years tax returns?  Yes  No  
 If YES, please list:

Description of Asset Removed or Disposed	Date Removed/Disposed	How was Item Disposed?

Checklist of additional documents we need:

- Copy of your previous year personal and business tax return (if you are a NEW client)
- Sales tax reports (if any)
- Copy of IRS Forms 941/944 and State Unemployment reports for the tax year (if you had employees)
- Copy of IRS Forms W-2/W-3 for the tax year (if you had employees)
- Copy of IRS Forms 1099 for the tax year (if you had independent contractors / subcontractors)
- Copy of IRS Form 1096 for the tax year (if you had independent contractors / subcontractors)
- Copy of all business bank statements and business credit card statements for the tax year

**IMPORTANT:** Notes about income/expense items you wish to discuss:

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