Self-Employment Worksheet - Business w/ Retail Sales / Inventory

Your Name _____ **Type of Business** _____ **Tax Year 2017**

Name of Business _____ Federal I.D. # _____

Income

$ _____ **Total Business Bank Account Deposits $** _____ **Refunds $** _____

Cost of Products Sold

Beginning Inventory	$ _____	what you started the year with (at your cost)
Purchases for Resale	$ _____	total you paid for products during year
Ending Inventory	$ _____	what you had on hand at year end (at your cost)
Products taken for Personal Use	$ _____	what you took from stock for your family's use

Expenses

Advertising / Promo	$ _____	Legal & Accounting	$ _____
Bank Service Charges	$ _____	Licenses & Permits	$ _____
Books & Magazines	$ _____	Office / Printing / Postage	$ _____
Cell Phone Expense	$ _____	Professional Fees (typing service, etc)	$ _____
Computers/Software	$ _____	Rent (for separate business premises)	$ _____
Commissions	$ _____	Repairs / Maint (of equipment)	$ _____
Dues + Fees	$ _____	Subcontract Expense	$ _____
Education / Seminars	$ _____	Supplies & Materials	$ _____
Equipment Rental	$ _____	Taxes (including sales tax)	$ _____
Insurance (malpractice/liability)	$ _____	Utilities (for separate business premises)	$ _____
Internet Access Fees	$ _____	_____	$ _____

If you paid any med insurance premiums this year, list total annual amount here: $ _____

Other Business Related Expenses:

Also review this list. If you had any of these expenses having to do with this business, fill in amount.

Parking and Tolls	$ _____	Entertainment (business clients)	$ _____
Client Gifts (max $25 per client)	$ _____	Taxis/ Limos/ Rental Car	$ _____
Meals/Tips (out of town only)	$ _____	Airfare / Hotels (while on business)	$ _____

Income Tax Place **Phone: (313) 336-4949** **Fax: (313) 336-6777** **info@incometaxplace.net**

Business Related Driving:

Business Miles During Year _____ **Total Miles On Car for Year** _____

We need the above information for everybody deducting business vehicle use.

If you believe actual expenses were higher than the standard mileage IRS allows, fill in lines below also. If you didn't save gas receipts, we can estimate. To do that, we need average cost per gallon paid, and average miles per gallon you get. If you changed vehicles, don't combine amounts - show separately on same line, with a slash dividing them.

Please show amount spent for the whole year

Gas	$ _____	Repairs / Maint	$ _____
Insurance	$ _____	G P S Locator Equip	$ _____
Lease Payments (annual)	$ _____	Washes/Detailing	$ _____
License Plates	$ _____	Tires/Wheels	$ _____
Alarm Systems	$ _____	Accessories (floormats, etc)	$ _____

If you sold a vehicle during tax year, show date & amount sold for: _____

If you bought a vehicle during tax year, show date & amount paid: _____

Use lines below to provide us with any additional information about this business.

Interest on Loans: If you got any loans for this business, show when you got the loan, what it was for, who you got it from, and interest paid for this tax year.

New Equipment: List below equipment bought, by category (office equip, restaurant equip, etc), date in service and cost. If this is a new business, also list equipment you already owned and started using in your business, with estimated value at time you converted to business use.

_____

_____

_____

1/2017