Self-Employment Ledger

(Summary Income Statement Client Submission)

OWNER NAME: _____
First Name *M.I.* *Last Name*

BUSINESS NAME: _____

BUSINESS ADDRESS: _____
Street Address

_____
Street Address Line 2

_____
City *State /Province*

_____
Postal / Zip code *Country*

TELEPHONE NUMBER: _____
Office *Fax*

EMAIL ADDRESS: _____

TOTAL INCOME: **$** _____
Total yearly income from sales

SUBMITTED BY: _____
First Name *M.I.* *Last Name*

QUESTIONS

Please provide a description of your business. (Type of work, product sold, service provided, hours of operation, where business is conducted): _____

_____

Is a license a requirement of your occupation? ____ No _____Yes
Do you have a business license? _____No _____ Yes (Please provide a copy of your license.)
How do you advertise for business? (Please submit copies of your advertisement and paid receipts)
_____Newspaper _____ Personal Computer _____Flyers _____ Other (_____)

By law, you are required to keep adequate records. What type of records do you maintain to verify business income and expenses? (Check all boxes that apply.) (Please submit copies of records.)

- **Accounting Records Computer Records Business Bank Accounts**
- **Paid Invoices/Receipts Business Stationery Insurance**
- **Advertising Car/Truck Expense Rental Expense**
- **Log Books Ledgers Suppliers (name & address)**
- **Other (_____)**

This is not an all inclusive listing. If you have other forms of documentation to support your business, please explain and submit copies of the documents.

Did you file state and/or local sales tax returns for the tax year? ____No _____Yes (SUBMIT COPY)

Most business expenses may be subtracted from your self-employment. A tax representative may assist you in determining which expenses may be deducted or depreciated over time.

TOTAL INCOME _____

INCOME TYPE	Record Description	CLIENT/PREPARER NOTES
Appointment books or calendars	An appointment book could be used to develop: • Where a taxpayer traveled to provide services, and how many trips • A count of how many people were provided services • A count of how many of each type of service was rendered; for example, how many haircut appointments, how many manicure appointments Using summary counts of the number of each kind of service rendered, the taxpayer could apply an average or standard cost to come up with an estimate of total receipts. The number of trips made and the locations traveled to could be combined with online map tools data to support total business miles driven.	
Online map tools	Online map tools can be used to reconstruct mileage calculations.	
IRS standard allowances	The IRS provides standard expense allowances including per diem expenses for truck drivers and standard mileage rates.	
Checkbook, cancelled checks, bank statements or credit card statements	These documents can be used to gain information about expenses incurred and what types of services were performed for clients. Using summary counts of the number of each kind of service rendered, the taxpayer could apply an average or standard cost to come up with an estimate of total costs	

INCOME TYPE	Record Description	CLIENT/PREPARER NOTES
	and receipts.	
List of regular clients	Using a list of regular clients, a taxpayer could reconstruct a reasonable calendar of services. Regular expenses could be extrapolated from that information. The taxpayer could apply an average or standard cost to come up with an estimate of total receipts.	
Partial receipts or sales tax records	Partial receipts can lend information regarding what expenses were incurred for services. The taxpayer could apply an average or standard cost to come up with an estimate of total receipts.	
Cell phone records and call history or computer logs	Cell phone records and call history can be used to develop a list of clients served during specific timeframes.	
Prior year returns	Prior year returns can provide the basis for records if activities are similar from year to year.	

EXPENSES

Accounting		Office expense	
Advertising		Office compensation – non-shareholder	
Automobile expense		Office compensation –shareholder	
Bad debts		Outside services /contractors	
Cash short/over		Parking fees tolls	
Cell phone		Payroll processing	
Clean fuel deduction		Pension/other plans	
Commissions		Permits and fees	
Computer		Postage/shipping	
Consulting		Printing	
Credit/Collection costs		Recruiting	
Delivery		Repairs/maintenance	
Depreciation		Rents	
Depreciation claimed elsewhere on return		Salary/wages non-shareholder	
Depletion (do not deduct oil/gas)		Salary/wages shareholder	
Discounts		Sales	

Dues and subscriptions		Security	
Education / Training		Software	
Employee benefit programs		Supplies	
Equipment rental/lease		Taxes and Licenses	
Freight		1. St/City income tax (ES screen)	
Fuel		2. St/City franchise tax (ES screen)	
Gifts		3. City income tax	
Independent contractor		4. City franchise tax	
Insurance (*total if not using detail below*)		5. Local property tax	
1. Building and equipment ……		6. Intangible property tax	
2. Liability ……		7. Payroll tax	
3. Other insurance …….		8. Credit from form 8846	
4. Worker's compensation …….		9. Foreign tax paid	
Interest expense		10. Occupancy tax	
Internet		11. Miscellaneous tax	
Janitorial		12. Built-in gain tax to ordinary income	
Landry and cleaning		13. Licenses	
Legal and professional		Telephone	
Marketing		Tools	
Meals and entertainment 50% limit		Travel	
Meals and entertainment 80% limit		Utilities	
Meals and entertainment 100% allowed		Waste Removal	
Meetings		Other deduction (itemize)	
Miscellaneous		OTHER	

I certify that I have receipts or some type of verification on file for all income and expenses reported on this form, and I will keep them on file for at least one year from date reported. I declare and affirm under the penalties of perjury that the information has been examined by me, and to the best of my knowledge and belief, is, in all things true and correct.