

BUSINESS INCOME & EXPENSE

NAME: _____ **SSN:** _____

Principle Business or Profession: _____ **CODE #** _____

Business Name: _____

Employer ID # _____

Business Address: _____
 City _____ State _____ Zip Code _____

Business is owned by Taxpayer Spouse
 Accounting Method: Cash Accrual
 Inventory Method Cost Lower Cost or Market Other N/A

Did you materially participate in the business? Yes No
 Check if this is the first year of the business?

INCOME	Amount
Gross receipts or sales	
Returns and allowances	
Other Income	
TOTAL INCOME	

COST OF GOODS SOLD	Amount
Beginning of year inventory	
Purchases	
Cost items used personally	
Cost of Labor	
Materials and Supplies	
Other Costs	
End of year inventory	
TOTAL COST GOODS SOLD	

EXPENSES	Amount
Advertising	
Bad Debts (N/A cash benefits)	
Commissions and fees	
Employee Benefits	
Health Insurance	
Other Insurance	
Mortgage Interest	
Other Interest	
Legal and Accounting fees	
Allocation of Tax Prep. fees	
Office Expense	
Pension/Profit Sharing Plans	
Vehicle Rentals	
R & M, vehicles	
Equipment Rental	
R & M, equipment	
Rent, building	
R & M, building	
Supplies (printing, postage, etc)	
Payroll Taxes	

EXPENSES	Amount
Other Taxes	
Licenses	
Travel	
Meals & Entertainment (in full)	
Utilities (incl internet fees)	
Wages	
Management fees	
Consulting Expenses	
Payroll Service	
Employee vehicle expense	
Employee mileage reimb	
Client Gifts (\$25 each limit)	
Education and Seminars	
Bank Fees:	
Other: (Description):	
TOTAL EXPENSES:	

