

# 2022 TAX DEDUCTION WORKSHEET

## S Corporations

Please total all income and expenses you incurred for the year, in the following categories:

Total Gross Receipts	\$
Commissions Received	\$
Returns/Refunds Paid Out	\$
Beginning Inventory <i>(your cost)</i>	\$
Total Purchase This Year	\$
Dues & Publications	\$
Subcontractors	\$
Inventory as of December 31 <i>(your cost)</i>	\$
Advertising <i>(business cards, FB ads, radio, etc.)</i>	\$
Commissions & Fees Paid	\$
Contract Labor <i>(must provide 1099 if over \$600)</i>	\$
Bad Debts <i>(only if that amount was included in your income above)</i>	\$
Equipment Lease	\$
Insurance	
Interest on Business Loan/Credit Cards <i>(used only for business)</i>	
Bank & Merchant Fees <i>(business accounts only)</i>	
Continuing Education <i>(business related)</i>	

Merchant Fees <i>(PayPal, POS fees, etc.)</i>	\$
Legal, Accounting & Professional Services <i>(tax prep, lawyer, etc.)</i>	\$
Office Expenses <i>(pens, paper, ink/toner, receipt books, etc.)</i>	\$
Rent	\$
Repairs & Maintenance on Office	\$
Repairs & Maintenance on Home	\$
License & Permit Fees	\$
Taxes <i>(city &amp; county)</i>	\$
Gross Wages	\$
Payroll Taxes <i>(employer matching FICA, SUTA, FUTA)</i>	\$
Travel Expenses <i>(hotel, airfare, cab/uber, etc.)</i>	\$
Meals* <i>(business dinners, luncheons, etc.)</i>	\$
Telephone	\$
Utilities	\$
Miscellaneous <i>(describe)</i>	

Is this the Corporation's first year as an S Corporation? Yes No

State of Incorporation: \_\_\_\_\_ State of Residence: \_\_\_\_\_

When was the Corporation first authorized to do business in the resident state? \_\_\_/\_\_\_/\_\_\_

Did the Corporation have a change of business name during the year? Yes No

Was the Corporation's S-election terminated or revoked any time during the year? Yes No

Was there a change of address during the year? Yes No

What accounting method does the Corporation use? Cash Accrual Other

Does the Corporation file under a calendar year? (If not, list fiscal year)

**Asset Depreciation**

*You must report the purchase and disposition of all assets you used in your business. For each asset bought or sold, provide the following information:*

Assets Purchased			Assets Sold or Disposed of		
Description	Date Purchased	Purchase Price	Description	Disposition Date	Sale Price

**Personal Vehicle Expenses**

*ONLY from place of business to bank, supply store, meeting, etc. NOT for mileage to and from work.*

**Vehicle Make, Model & Year:** \_\_\_\_\_

**Date of Purchase:**    /    /                      **Purchase Price:** \$ \_\_\_\_\_

<b>Fuel</b>	\$ _____	<b>Repairs &amp; Maintenance</b>	\$ _____	<b>Car Washes</b>	\$ _____
<b>Tags</b>	\$ _____	<b>Insurance</b>	\$ _____		

**Shareholder Information**

First & Last Name	SSN#	Mailing Address	% of Shares Owned at Start of Year	% of Shares Owned at End of Year	Dates of Share Ownership Change <i>(if any)</i>

Number of shareholders on the last day of the year: \_\_\_\_\_

**Provide the Following Information for Any Shareholder Who Was an Officer of 2% or More Owner of the Corporation During the Year**

Shareholder (SH) or Officer (OF) Name	Wages Paid to SH/OF	Health Ins. Prem. Paid for SH/OF	Capital Contributions Made by the SH/OF	Distributions Made to the SH/OF	SH Loans to the Corporation	Loans Repaid by the Corporation

Please see the following checklist for documents and information to bring with you to your tax appointment:

- Last year's tax return not prepared in our office (Federal, State & Local)
- 1099s for Interest and Dividends
- 1099Bs or year end investment statements
- Stock/bond transaction information if not included on year end 1099B
- Information about any refunds from the State or Local government regarding overpayment of prior year taxes
- Information regarding sale of any investment property or stock
- K1s received from any corporations, partnerships, etc.
- Current year loan documentation
- Profit & Loss Sheet
- Balance Sheet

\*IR-2021-79, April 8, 2021

WASHINGTON — The Treasury Department and the Internal Revenue Service today issued [Notice 2021-25](#) providing guidance under the Taxpayer Certainty and Disaster Relief Act of 2020. The Act added a temporary exception to the 50% limit on the amount that businesses may deduct for food or beverages. The temporary exception allows a 100% deduction for food or beverages from restaurants.

Beginning January 1, 2021, through December 31, 2022, businesses can claim 100% of their food or beverage expenses paid to restaurants as long as the business owner (or an employee of the business) is present when food or beverages are provided and the expense is not lavish or extravagant under the circumstances.