

# 2021 TAX DEDUCTION WORKSHEET

## Small Business

Square Footage of Home: \_\_\_\_\_ Square Footage of Home Office: \_\_\_\_\_

**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 <i>(your cost)</i>	\$
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>	

### 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.*

<b>Vehicle Make, Model &amp; Year:</b>					
<b>Date of Purchase:</b> /    /			<b>Purchase Price:</b> \$		
<b>Fuel</b>	\$	<b>Repairs &amp; Maintenance</b>	\$	<b>Car Washes</b>	\$
<b>Tags</b>	\$	<b>Insurance</b>	\$		

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**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)
- Social security cards for each person
- Current driver's license for each adult
- W-2s
- 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.
- Student loan interest information (this may be on a 1098)
- Education credit information
- Childcare information including name, address, phone, EIN and amounts paid
- Settlement papers from buying/selling home
- Notice from IRS re: Child Tax Credit Payments and Stimulus Payment
- Profit & Loss Statement
- Balance Sheet
- Bank Statements