

**BUSINESS INCOME
AND EXPENSE
(SOLE PROPRIETORSHIP)**

Principal business or profession _____

Principal business code _____

Business name, if different _____

Business address if different
from mailing address _____

City _____ State _____ Zipcode _____

Business employer identification number, if different _____

Taxpayer

Spouse

Accounting method: Cash Accrual Other _____

Inventory method: Cost Lower of cost or market
Other N/A

Did you materially participate in business? Yes No

See vehicle expenses and/or office use of home, if applicable.

Any asset additions should be noted on Asset Acquisition Form.

Check if this is the first year of the business.

Income

- 1. Gross receipts or sales 1. _____
- 2. Returns and allowances 2. _____

Other income _____

Cost of goods sold

- 1. Beginning of year inventory 1. _____
- 2. Purchases 2. _____
- 3. Cost of items used personally 3. _____
- 4. Cost of labor 4. _____
- 5. Materials and supplies 5. _____
- 6. Other costs 6. _____
- 7. End of year inventory 7. _____

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continued

Expenses

1.	Advertising	1.		
2.	Bad debts (N/A cash basis)	2.		
3.	Commissions and fees	3.		
4.	Employee benefits	4.		
5.	Employee health insurance	5.		
6.	Other insurance	6.		
7.	Mortgage interest reported on Form 1098	7.		
8.	Other interest	8.		
9.	Legal and accounting fees	9.		
10.	Allocation of tax preparation fees	10.		
11.	Office expense	11.		
12.	Pension and profit sharing plans	12.		
13.	Rent, vehicles	13.		
14.	Rent, equipment	14.		
15.	Rent, building	15.		
16.	Repairs and maintenance, building	16.		
17.	Repairs and maintenance, equipment	17.		
18.	Repairs and maintenance, vehicles	18.		
19.	Supplies	19.		
20.	Payroll taxes	20.		
21.	Other taxes:			
	<u>Description</u>			
	21a. _____	21a.	_____	
	21b. _____	21b.	_____	
	21c. _____	21c.	_____	
	21d. _____	21d.	_____	
22.	Licenses	22.		
23.	Travel	23.		
24.	Meals and entertainment (in full)	24.		
25.	Utilities	25.		
26.	Wages	26.		
27.	Management fees	27.		
28.	Consulting expenses	28.		
29.	Payroll service	29.		
30.	Employee vehicle expenses	30.		
31.	Employee mileage reimbursements	31.		
32.	Client gifts limited to \$25 each	32.		
33.	Education and seminars	33.		
34.	Other:			
	<u>Description</u>			
	34a. _____	34a.	_____	
	34b. _____	34b.	_____	
	34c. _____	34c.	_____	
	34d. _____	34d.	_____	
	34e. _____	34e.	_____	
	34f. _____	34f.	_____	