



Client:
Year:

Income	Examples	Notes	Amounts
Business Revenue	Sales of products or fees for services provided to customers		
Interest Income	Interest earned on bank accounts or bonds held in business name		
Dividend Income	Dividends from stocks or mutual funds held in business name		
Asset Sale Proceeds	Income from sale of business equipment, property and investments		

Deductions	Examples	Notes	Amounts
Advertising	Cost of advertisements, promotional items, marketing fees		
Automobile Expenses	Business vehicle gas, oil, and repair costs; interest on vehicle loans; parking and tolls paid; depreciation (write off) of vehicle cost over a number of years, or deduction of lease payments; to simplify record keeping, can take a standard mileage rate per business mile instead of actual expenses.		
Bank Fees	Monthly bank service charges, returned check fees, credit card annual fees		
Depreciation	Write off over a number of years the cost of buildings, equipment, vehicles and business acquisition costs (amortization); certain equipment items can be written off immediately, subject to certain limits.		
Dues and Publications	Business organization dues, subscriptions to newspapers and trade magazines		
Entertainment	Customer and business associate meals, sporting events, theatre.		
Equipment Rental	Rental tools, computer leases		
Insurance	Business liability insurance, auto insurance, workers compensation insurance		
Interest Expense	Interest paid on business loans, auto loans; finance charges on business credit cards		
Licenses and Permits	Business licenses, corporate filing fees, construction permits		
Office Expenses	Office supplies, computer disks and software, postage, delivery and printing, internet access fees		
Payroll and Subcontractors	Wages to employees, fees paid to non-employees		
Professional Fees	Fees paid to accountants, attorneys, and other outside consultants		
Rent	Rent paid for office space, warehouse space, or off site storage		
Repairs and Maintenance	Costs to repair and maintain buildings, equipment, and vehicles		
Taxes	Payroll taxes, property taxes, state income and franchise taxes		
Telephone	Business telephone lines, cell phones, pagers		
Travel	Airfare, train tickets, subway fares, hotels, rental cars		
Utilities	Gas, electric, water and sewer, cable		

Note: Deductibility of some of these expenses are limited. If you have an office at home, only a portion of utility and maintenance costs may be taken. Consultation with a qualified tax advisor is recommended to help maximize these deductions.