

General Business Information

The following sections are used to gather information about expenses incurred while conducting your business and are not intended to be used as tax advice or suggestions for your specific tax situation. We suggest contacting Martin's Tax Service for questions or advice about **your** tax circumstances.

Business Name:	
Business EIN/Tax ID:	Date Business Started:
Business Address: _____ _____	Accounting Method Used: Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other <input type="checkbox"/>
Did you file any paperwork with the IRS or local taxing authority? Yes <input type="checkbox"/> No <input type="checkbox"/>	If you did file paperwork, which forms and which agency? _____ _____
Did you make payments that would require you to file 1099 forms? Yes <input type="checkbox"/> No <input type="checkbox"/>	If "yes", did you or will you file all required 1099 forms? Yes <input type="checkbox"/> No <input type="checkbox"/>

Income and Expense Information

Money Received by Business	1099 Income	Cash
Income		
Sales Tax Collected (only if you collect sales tax)		

Costs of Goods Sold	
Inventory at the beginning of Year	
Inventory purchases throughout the year	
Inventory at the end of the Year	



Expenses		
ADMINISTRATIVE COSTS	Advertising Cost	
	Office Expenses	
	Phone Expenses	
	Website	
	Software and Memberships Fees	
RENT AND UTILITIES	Rent (Building)	
	Internet	
	Utilities (for building)	
	Cell Phone Expense	
OFFICE AND PRINTING	Postage	
	Printing	
PROFESSIONAL FEES	Commissions and Fees	
	Bank Charges	
	Taxes and Licenses	
	Legal and Accounting Fees (include business tax prep fee from prior year)	
	Dues and Subscriptions	
	Research and Development	



Expenses		
TRAVEL AND ENTERTAINMENT	Local Business Travel (Uber, Lyft, taxis, parking, etc)	
	Travel (airfare, bus tickets, etc.)	
	Out-of-town commuting (Uber, Lyft, etc.)	
	Meals in Town	
	Meals Out of Town	
	Days Out of Town	
EQUIPMENT/ SUPPLIES	Stockpiles	
	Equipment Purchases	
Labor	Subcontractors	
MISCELLANEOUS	Uniforms	
	Business Gifts	
	Health and Dental Insurance Paid	
	Quarterly Estimated Taxes	



Auto Expenses			
Vehicle Type:	Car <input type="checkbox"/>	Truck <input type="checkbox"/>	Van <input type="checkbox"/>
	Other _____		
Miles Driven for Business:			
Other Miles Driven:			
Date Placed in Service:			
Do you have another vehicle available for personal use?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Was the business vehicle available for use during personal hours?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Do you have written records to support business miles?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Parking and Tolls		Car Insurance	
Gas and Oil		Loan Interest	
Tires and Repairs		Taxes	

Office in Home Expense			
Square Ft Used for Business		Square Ft of Entire Home	

We will prepare your tax return from the information you've furnished. Upon examination, taxing authorities may request copies of supporting documents, therefore preserve all records for which you may be called upon to produce.

I certify that the information on this and any other form submitted is complete and correct.

Signature: _____ Date: _____

GLOSSARY

GENERAL EXPENSES

This glossary is intended to provide context and explanations for what these terms could mean. Please do not use this glossary as individual tax advice or suggestions for your personal tax return. These are general expenses that may or may not apply to you. You may also have expenses that are ordinary and reasonable for your specific field of business that are not listed below. Please understand that all calculations are to be done once. If you calculate an expense in one area, do not include it in another area. **We strongly recommend contacting Martin's Tax Service for a consultation before finalizing any tax returns.**

- Advertising / Marketing - This total would include all expenses associated with advertising costs. Examples of this could be radio ads, newspaper ads, social media advertisements, etc. This total could also include amounts for promotional shirts or other miscellaneous items used to promote the business.
- Commissions and Fees - This total should include any commission fees you may pay for services you receive in the line of business. Also, processing fees your bank or financial platform may have charged for maintaining your accounts, accepting payments online, credit card processing, etc. (PayPal, Square, etc.).
- Contract Labor - This total would include any wages or costs of labor that you had to pay for employees contracted with your business.
- Insurance - This total is for business insurance only. Please do not include auto, health, or life insurance totals.
- Legal and Professional Fees - If you had to consult with or hire an attorney for any legal dealings for your business, you would include that amount. This amount could also include any other professional services you received, such as tax preparation fees.
- Rent (Building) - This total would include any amounts paid for renting a workspace such as an office, storefront, etc.
- Rent (Equipment) - This total would include any expenses for renting equipment, machinery, or tools required for the business.

- Repairs / Maintenance - This total would include any repairs or maintenance costs you've incurred for any equipment or building space (not home or auto repairs if using the office in-home or vehicle expense deductions).
- Supplies - This total would include any necessary supplies for your business to operate. If you are an inventory-based operation, call us for a more in-depth explanation.
- Taxes and Licenses - This total would include any costs associated with renewing licenses.
- Travel - The IRS considers These expenses as all necessary and ordinary expenses when away from home for business. These expenses could include transportation, lodging, meals, parking, and toll fees incurred while conducting business away from home. For further clarity on the difference between travel and entertainment, call us for a more in-depth explanation.
- Meals - These expenses, like travel, are meals and related expenses incurred while conducting business while away from your home city. This expense is not to be confused with meal expenses incurred within your home city or for entertainment purposes. For further clarity on the difference between meals and entertainment, contact our office.
- Utilities - This entry is for utilities (water, gas, trash, electricity, etc.) for a building completely used for business. If you are using an office in your home, there is a formula for calculating the utility usage. For help with this, contact our office.

OTHER COMMON EXPENSES

- Subscriptions
- Membership Fees and Professional Dues
- Health Insurance
- Printed Materials
- Graphic and Web Design
- Trade Shows / Events
- Uniforms
- Security
- Phone Expense
- Internet