

Self Employed Schedule C Checklist

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☒ Self Employed Income

- Gross Income
- List of bank deposits
- All 1099s
- Other income (interest etc.)

☒ Adjustable Figures Needed

- Beginning inventory
- Ending inventory
- Bad Debts
- Auto Expenses / business mileage
 - Auto insurance
 - Interest of auto loan
 - Repairs & maintenance
 - Total miles driven
 - Business miles driven
 - Total gas purchases
 - Date car purchased
 - Model and make of auto
- Salaries & Wages
 - Total gross wages paid
 - Commissions paid
 - Company paid FICA
 - Federal unemployment paid
 - State unemployment paid
 - Worker's compensation paid
 - Copies of 1099s to contractors
- Home Office/Business Expense
 - Total square feet of home
 - Total square feet of office
 - Mortgage interest
 - Real estate taxes
 - Home Utilities
 - Home repairs
 - Home insurance
 - Repairs/Maintenance Done in Year
 - Month/Year Home First Used for Bus.
 - Your Investment in Home
 - Purchase price + improvements
 - Daycare Use
 - Total Hours used for Daycare
- List of assets (cost & date acquired)
- Cost of inventory items that sold (do not include unsold inventory)
- Donated inventory - special rules apply
- Depreciation on the cost of furniture and equipment that you owned prior to starting your business, desks, computers, file cabinets, etc.

Self Employed Expenses

- Advertising
- Commissions paid
- Contract Labor
- Business loan interest
- Cost of good sold
- Health insurance premiums
 - Special rules apply. (Deduct on the front of Form 1040.)
- Insurance (other than health)
 - Business Liability
 - Workman's Comp
- Legal and Professional Fees
 - Accounting
- Meals & Entertainment (usually only 50% deductible)
- Education & Seminars (related to current business, not new career)
- Merchant fees for your credit card sales
- Bank service charges
- Office Expenses
 - Materials & Supplies
 - Postage and shipping
 - Customer gifts
 - Software purchases
 - Software subscriptions, such as security software
 - Dues & subscriptions
 - Internet service
 - Web site hosting, design, and domain registration
 - Cell Phones
 - Telephone
 - Long distance phone charges
 - Phone cards for business calls
 - Books, newspapers, magazines for business purposes
 - Answering services
- Rent/Lease Business Space / Property
- Business Property Taxes
- Rent/Lease Business Equipment
- Rent or lease of storage facilities
- Repairs and Maintenance of equipment or business space
- Shop supplies
- Taxes & Licenses
- Travel expenses
 - Parking and tolls for business travel
 - Hotel, air and bus fares, taxis
- Utilities
- Bank charges
- Equipment purchases - These can be generally depreciated or expensed with a [Section 179](#) tax deduction
- Association and membership fees

TaxPreparationChecklist.Com