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IN TIME ALL GOOD THINGS COME™

BUSINESS INCOME & EXPENSES (SOLE PROPRIETORSHIP) SCHEDULE C WORKSHEET

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Type of Entity:	☐ Sole Proprietorship ☐ Single Member LLC
Principle business or profession:	
Employer ID Number:	
Business name:	
Business address:	
City:	State: Zip Code:
Business is owned by:	☐ Taxpayer ☐ Spouse
Accounting Method:	☐ Cash ☐ Accural
Inventory Method:	☐ Cost ☐ Lower cost or market ☐ Other ☐ N/A
Do you materially participate in the business?	☐ Yes ☐ No
Check if this is the first year of the business.	☐

INCOME	AMOUNT
Gross receipts or sales	
Returns and allowances	
Other Income	

COST OF GOODS SOLD	AMOUNT
Beginning of year inventory	
Purchases	
Cost of items used personally	
Cost of labor	
Materials and supplies	
Other costs	
End of year inventory	

EXPENSES	AMOUNT	EXPENSES	AMOUNT
Advertising		Publications, books, reference material	
Bad debts (accural basis only)		Rent - building	
Bank & merchant fees		Rent - equipment	
Cleaning & laundry		Rent - vehicles	
Client gifts (limited to $25 each)		Repairs & maintenance - building	
Commision & fess		Repairs & maintenance - equipment	
Contract labor		Repairs & maintenance - vehicles	
Dues & subscriptions		Supplies	
Education, training & seminars		Taxes (payroll, sales, property, etc.)	
Employee benefits		Telephone	
Entertainment (state only)		Travel	
Insurance - Health		Utilities	
Insurance - Other (liability, workman's comp, etc.)		Wages	
Interest - Mortgage (business property only)		Auto expenses - Total yearly mileage (Jan-Dec)	
Interest - Other (business loan, credit card)		Auto expenses - Mileage used for business	
Internet		Auto expenses - Lease payments	
Legal, accounting & professional fees		Auto expenses - Insurance	
Licenses		Auto expenses - Registration	
Management/consulting fees		Auto expenses - Gas, oil, repairs	
Meals		Auto expenses - Parking, tolls	
Miscellanous - other		Auto expenses - Car washes	
New equipment over $500 (list separately)		Business use of home - total square footage	
New equipment under $500		Business use of home - square footage of business use	
Office expense		Other:	
Payroll fees		Other:	
Pension & profit sharing		Other:	
Postage & shipping			