

## INCOME AND EXPENSES FROM SELF-EMPLOYMENT

Questions? [Dave@westbridge-accounting.com](mailto:Dave@westbridge-accounting.com)

**YOUR NAME:** \_\_\_\_\_  
**BUSINESS NAME:** \_\_\_\_\_

EXPENSES	
Advertising and promotion	
Fees and commissions	
Contract labor	
Insurance: liability	
Insurance: workers compensation	
Insurance: malpractice	
Insurance: _____	
Interest: bank or mortgage	
Interest: credit cards	
Interest: other	
Professional fees: accounting and tax	
Professional fees: legal	
Professional fees: _____	
Office expense: supplies	
Office expense: postage and couriers	
Rent or lease: real estate	
Rent or lease : equipment and machinery	
Rent or lease: vehicles	
Repairs and maintenance	
Supplies	
Taxes: personal property	
Taxes: occupational licenses	
Taxes: real estate	
Taxes: _____	
Utilities: business telephone/fax	
Utilities: cell phone (____% used for bus.)	
Utilities: heat	
Utilities: electricity	
Utilities: internet	
Utilities: water/sewer	
Utilities: _____	
Misc: professional dues	
Misc: subscriptions	
Misc: business gifts	
Misc: education expenses	
Misc: _____	
Misc: _____	
Misc: _____	

INCOME	
Gross fees, receipts, sales, etc.	
Income reported on 1099-MISC*	
Refunds and allowances	(            )
Other income _____	
Other income _____	

*\* Do not duplicate if included in Gross*

YOUR HEALTH INSURANCE EXPENSE	

TRAVEL, MEALS AND ENTERTAINMENT
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CAR AND TRUCK EXPENSES*	
Total miles driven	
Business miles driven	
Parking	
Tolls	
Interest paid on vehicle loan	
Excise tax	

Did you keep a mileage log or have a similar written record of the business use of the vehicle?        **Yes**        **No**

Use of the IRS mileage rates is standard practice. However, if you wish to use your actual expenses, please detail the amounts spent on gas, repairs, insurance, etc. for the year.

TRAVEL EXPENSES*	
Air and rail fares	
Car rental	
Taxi	
Hotels	

MEALS AND ENTERTAINMENT*	
Meals and tips	
Business entertainment	

*\* You must maintain adequate records in order to substantiate these deductions if you are audited. Please inquire if you are unsure of the substantiation requirements!*

\*If you purchased equipment, computers, furniture, etc. OR maintained an inventory or home office, proceed to page 2.

## NEW EQUIPMENT / CAPITAL EXPENDITURES

Items purchased that are expected to last longer than one year and exceed \$250 must be listed separately. Examples include desks, computers, printers, software, copiers, tools, equipment, machinery, digital cameras, file cabinets and other durables. Please detail the purchases below.

DESCRIPTION	DATE PURCH.	COST	NEW or USED?

## HOME OFFICE

Square footage (SF) of office		Total SF of home's living space	
Homeowner's /renter's insurance		Office repairs (100% deductible)	
Utilities: heat		General home repairs (partially deductible)*	
Utilities: electric		Real estate taxes (or rent)	
Utilities: _____		Other expenses: _____	
Security		Improvements: _____	
Mortgage interest (bring Form 1098)		Improvements: _____	

## INVENTORY

COST OF BEG. INVENTORY @ 1/1		Dave will have this if he prepared last year's return
PURCHASES		
MATERIALS AND SUPPLIES		
FREIGHT-IN		
OTHER INVENTORY EXP: _____		
OTHER INVENTORY EXP: _____		
OTHER INVENTORY EXP: _____		
OTHER INVENTORY EXP: _____		
 COST OF ENDING INVENTORY @ 12/31		This is what you paid for merchandise (not what you sell it for)

## QUESTIONS FOR DAVE

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