Self-Employed Business Owners Schedule C Information Sheet – Tax Year 2017

Client Name	:				
			EIN:		
Business Ad	dress:				
Business Des			Owner: 🗆 Ta	axpayer Spouse	
Accounting 1	Method: □ Cash □ Accrual	C	heck	box if business was started or a	cquired in 2017 □
\square Y \square N	Did you materially participate	in this busines	ss?		
\square Y \square N	Do you pay employees? If yes, how many? Please attach copies of W-2s and W-3				
\square Y \square N	Did you pay any other individuals more than \$600 for rent or services?				
□ Y □ N Income:	If yes, were 1099-Misc forms prepared and sent to the individuals and the IRS?				
*Holding depo	bross Receipts: \$ sits until next year is not a tax plann osits that occur following the year e	ing item. IRS re	•		·
\square Y \square N I	Does your income match bank de	posits?			
\square Y \square N	Did you include all cash received in "Gross Receipts" above?				
\square Y \square N	Do your gross receipts match gross sales on sales tax returns?				
□Y□N	Do you have Form 1099-K and/or 1099-MISC to substantiate income? *If you accept credit cards, have transactions exceeding \$20,000 AND more than 200 transactions your credit car service is required to send you a 1099-K. Please attach this form.				
Cost of Goo	ods Sold:				
Total Purchas	ses: \$	Total amou	nt wit	hdrawn for personal use: \$	
\square Y \square N	Do you have detailed inventory as of December 31st? Ending Inventory: \$				
Expenses:	☐ Y ☐ N Do you have receipts	to substantiate	expe	nses?	
	*Credit card statements & bank statements are not substantial support for expenses. You are required to save actual receipts.				
\square Y \square N	Are you claiming <u>all</u> expenses incurred in 2017?				
\square Y \square N	Do you have any business loans? *Please attach the year end statement.				
Expense	•	Amount	<u>F</u>	<u>xpense</u>	<u>Amount</u>

Asset Purchases / Disposals: Assets Purchased (Large Purchases) Date **Purchase Price Description Business %** \$ \$ \$ **Assets Sold / Disposed** Sale Price Item Sold / Disposed Sold/Scraped Date \$ \$ \$ **Travel, Meals, and Entertainment:** \square Y \square N Is there a relevant business purpose? Do you have a log with specifics on meals and/or travel, who, where, purpose (*required*)? $\square Y \square N$ Total Travel (airfare/taxi/hotel/car rental/etc): \$_____ Total Meals/Entertainment: \$_____ **Vehicle Information:** Note: In order to deduct mileage for auto expenses on a tax return, a log must be kept which details mileage driven for business purposes. This log would be needed to justify the write off for the expense in the event of an audit. $\square Y \square N$ Do you have a written mileage log (*required*)? Mileage: Business Miles _____ Commuting Miles _____ Total Miles _____ **Description of Vehicle:** Year: _____ Make/Model: _____ $\square Y \square N$ Was your vehicle available for personal use during off-duty hours? $\square Y \square N$ Do you (or your spouse) have another vehicle available for personal use? **Home Office:** $\square Y \square N$ Is a home office used for administrative or management activities? $\square Y \square N$ Is there any other fixed location where business is conducted? If you would like to claim a home office deduction, please provide the following information: Purchase price of home: \$_____ Total square feet: _____ Office square feet: Total of home: Utilities: \$______ Repairs/Maint: \$______ **Additional Information:** $\square Y \square N$ Did you or do you plan to make any self-employed SEP, SIMPLE, or other retirement plan contributions? Amount contributed: \$_____ Date of contribution: _____ \square Y \square N Did you pay any self-employed health insurance premiums? Amount: \$_____/month Please indicate number of months covered:

Signature:

I verify that the information provided in this document is true and correct to the best of my knowledge.

Business Owner Signature Date