Schedule C Worksheet

for Self Employed Businesses and/or Independent Contractors

▶ IRS requires we have on file *your own information* to support all Schedule C's

Business Name (if any)_____ **Address** (if any) _____

Is this your first year in business? ☐ Yes ☐ No Federal ID # (if any)_____

Did you make payments requiring a Form 1099? ☐Yes ☐No If 'YES' did you file required Form 1099? ☐Yes ☐No

Total Gross Business Income (not necessarily amount shown on 1099's) $_____

Retail Businesses ONLY:

Beginning Inventory	$_____
Merchandise Purchased for Resale	$_____
Cost of labor (Do not include $'s paid to yourself)	$_____
Materials & Supplies	$_____
Other Direct Sales Costs	$_____
Ending Inventory	$_____

All Businesses:

Advertising	$_____	Repairs and Maintenance	$_____
Commissions and Fees	$_____	Supplies (not included above)	$_____
Contract Labor (1099's Issued, if app)	$_____	Real Estate Taxes(If paid for business)	$_____
Insurance (other than health)	$_____	Other Taxes (Payroll)	$_____
Health Insurance (for you)	$_____	Travel (do not include meals)	$_____
Health Insurance (for your employees)	$_____	Meals and Entertainment	$_____
Mortgage Interest (If paid for Business)	$_____	Utilities	$_____
Other Interest Paid	$_____	Wages (W-2's Issued)	$_____
Professional Fees	$_____	Bank and CC Charges	$_____
Office Expenses	$_____	Tools	$_____
Rent on Business Property	$_____	Uniforms ... logo .. YES *or* NO	$_____
Equipment Rentals	$_____	License / Dues	$_____
Telephone ___ % used for business	$_____	Other _____	$_____

▶ Business Mileage _____ (Do not include mileage to and from home unless your office is in your home)

Question MUST be answered >> Do you have "evidence" to support your mileage? .. .. . ☐ Yes ☐ No

and this if applicable >> If yes, is the "evidence" written? .... ☐ Yes ☐ No

"Evidence" includes mileage logs, appointment records, calendars, etc. plus IRS could ask for odometer readings from oil changes, repair invoices, purchase and sale documents.

▶ Did you purchase any major pieces of equipment? ☐ No ☐ Yes IF YES list:

Equipment_____ Date _____ Amount _____

Equipment_____ Date _____ Amount _____

▶ Do you have an Office in Your Home? ☐ Yes ☐ No IF <u>YES</u> Complete questions below

Sq. Ft of Office _____ Sq. Ft of Home _____ Real Estate Taxes $_____

Mortgage Interest / Rent Paid $_____ HO Insurance $_____ Utilities (Lights and Gas) $_____

I certify that I have listed <u>all income</u>, <u>all expenses</u>, and I have documentation to back up the figures entered on this worksheet. For tax year _____

Printed Name_____ Signature_____ Date _____