

SELF EMPLOYED BUSINESS OWNERS - SCHEDULE C

Business name: _____

Complete a separate page for each business if you have more than one

New client information:

Address _____
City, state & zip _____
Employer Identification number [if any] _____

Tax filings

	<u>SELF FILED</u>	<u>TF&A TO FILE</u>
Ohio Commercial Activity Tax	_____	_____
Sales Tax Forms	_____	_____
Payroll Forms	_____	_____
1099 Information Returns	_____	_____
Employee forms up to date [I-9 etc]	Y / N	

Self Employed Health Insurance Cost* \$ _____

**Only include amount if insurance is not offered to your spouse by their employer.*

Current Year Accounting Records:

If you use an accounting software package:

After you have completed all account reconciliations forward a copy of your financial statements [income statement and balance sheet]. If you are using QuickBooks software please send a backup copy - **do not forward a portable or accountants backup.**

1) Identify any balances that you do not believe are correct and provide the correct amount.

Have you reconciled cash to agree to bank statements **Y / N**

2) Are there any expenses which you have NOT recorded in your software:

Office in home:	Y / N	<i>Complete Office in Home section</i>
Automobile:	Y / N	<i>Complete Automobile section</i>
Other:	Y / N	_____

If you DO NOT use accounting software:

After you have completed all account reconciliations forward a copy of your financial statements or complete the following:

Income:

Gross receipts (include any 1099s received)	\$	_____
Returns and allowances		_____
Other income		_____

Cost of Goods Sold:

Inventory at beginning of year	\$	_____
Purchases		_____
Cost of items for personal use		_____
Cost of labor		_____
Materials & Supplies		_____
Other costs		_____
Inventory at end of year		_____

Expenses:

Advertising	\$	_____
Commissions & Fees		_____
Contract Labor		_____
Dues & Publications		_____
Entertainment & Meals (100%)		_____
Equipment - Less than \$100/item		_____
Freight		_____
Gifts (Limit \$25 per person)		_____
Insurance (Not Health)		_____
Interest -Mortgage (Not personal residence)		_____
Interest - Other		_____
Internet Service		_____
Legal & Professional		_____
Licenses		_____
Office Expense		_____
Pension Plan Fees		_____
Rent - Equipment		_____
Rent - Other		_____
Repairs (Not personal residence)		_____
Supplies		_____
Taxes - Payroll (not withheld)		_____
Taxes - Sales		_____
Taxes - Real Estate (Not personal residence)		_____
Taxes - Personal Property		_____
Telephone (2nd line if residence phone)		_____
Utilities (Not personal residence)		_____
Wages (W-2 for employees)*		_____
Other		_____

*Wages- Please provide copies of W-2's as well as W-3 and year end payroll records

ASSET PURCHASES: Equipment - Over \$100/Item & Leasehold Improvements

Date	Cost	Item Description
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

DISPOSALS : Equipment - Over \$100/Item & Leasehold Improvements

Date	Cost	Item Description
_____	_____	_____
_____	_____	_____
_____	_____	_____

Personal expenses cannot be deducted - do not include personal expenses in your company's records. Make sure to read the information below regarding BUSINESS EXPENSE DEDUTCTIONS.

If you had any barter transactions during the year that are not reflected in your financial statements, please provide the amount of income you would have received and the amount of payment you would have made had cash been exchanged. Business expense deductions must be based on a log and/or other receipts and records. Actual receipt for expenditures of \$75 or more and for all lodging expenses. The combination of records should document: the business purpose, date and time, place and amount. For business meals and entertainment, you must also document that [1] you discussed business during the meal, or [2] you had a substantial bona fide business discussion or activity before or after the meal/entertainment, or [3] you ate alone while out-of-town. You must also record the name and business relationship of each person entertained. You may not deduct these expenses unless documented (we do not need copies of your documentation).

Automobile Expenses

	<u>VEHICLE 1</u>	<u>VEHICLE 2</u>	<u>VEHICLE 3</u>
Vehicle description	_____	_____	_____
Date placed in service, if new	_____	_____	_____
Total miles driven for the year	_____	_____	_____
Commuting miles included in total	_____	_____	_____
Total business miles	_____	_____	_____
Parking, fees and tolls	_____	_____	_____
Vehicle interest	_____	_____	_____
Vehicle license or taxes	_____	_____	_____
Gasoline, oil and repairs	_____	_____	_____
Vehicle insurance	_____	_____	_____
Vehicle lease or rental costs	_____	_____	_____
Other Expenses	_____	_____	_____

See IRS Publication 463 and consult us - if you have questions about your eligibility to claim vehicle expenses

Office in Home section

AREA USED EXCLUSIVELY FOR BUSINESS
TOTAL AREA OF HOME

SQ FEET
SQ FEET

**INDIRECT
EXPENSES**

**DIRECT
EXPENSES***

MORTGAGE INTEREST
REAL ESTATE TAXES
PRIVATE MORTGAGE INSURANCE
PROPERTY INSURANCE
REPAIRS & MAINTENANCE
UTILITIES - GAS & ELECTRIC
UTILITIES - WATER
UTILITIES - OTHER
UTILITIES - SEWER
PEST CONTROL
SECURITY SYSTEM
OTHER
OTHER
OTHER

N/A
N/A
N/A
N/A
N/A

* Direct expenses are those that only impact the office space - [e.g. painting or repairing only that office]
Indirect expense relate to the entire home

See IRS Pub 587 and consult us if you have questions about your eligibility to claim the office in home deduction