

Schedule C - Profit or Loss from Business

Name: _____

SSN: _____

General Business Information

TS _____ Business name _____ Employer ID number _____

Professional product or service _____

Business address, city, state, ZIP _____

Accounting Method: Cash Accrual Other (specify) _____

This business started or was acquired during 2021. This business was disposed of during 2021.

Select if this business is for:

Professional gambler Exempt Notary income
 Newspaper delivery and you are under 18 years of age A clergy

Yes No
 Payments of \$600 or more were paid to an individual, who is not your employee, for services provided for this business.
 If "Yes," you filed Forms 1099 for the individuals?
 You received a Paycheck Protection Program (PPP) loan for this business.
 If "Yes," was any portion of the loan forgiven?

Income

	2021		2021
Gross receipts or sales	_____	Other income	_____
Returns & allowances	_____		_____

Expenses

	2021		2021
Advertising	_____	Repairs & maintenance	_____
Car & truck expenses	_____	Supplies	_____
Commissions & fees	_____	Taxes & licenses	_____
Contract labor	_____	Travel	_____
Depletion	_____	Total meals	_____
Employee benefit programs	_____	Utilities	_____
Insurance (other than health)	_____	Wages	_____
Interest - mortgage	_____	Family health coverage payments for taxpayer, spouse or dependents	_____
Interest - other	_____	Other expenses (list)	_____
Legal & professional services	_____		_____
Office expenses	_____		_____
Pension & profit sharing plans	_____		_____
Rent or lease (vehicles, machinery, & equipment)	_____		_____
Rent (other business property)	_____		_____

Cost of Goods Sold

	2021		2021
Inventory at beginning of year	_____	Materials & supplies	_____
Purchases	_____	Other costs	_____
Cost of personal use items	_____	Inventory at end of year	_____
Cost of labor	_____	<input type="checkbox"/> There was a change in inventory method.	

Expenses Related to Business

Name: _____

SSN: _____

Auto Expense

Name of business vehicle is used for _____

Description of vehicle _____ Date vehicle was placed in service _____

- | | | | | | |
|--------------------------|--------------------------|---|--------------------------|--------------------------|---|
| Yes | No | | Yes | No | |
| <input type="checkbox"/> | <input type="checkbox"/> | Was this vehicle available for use during off-duty hours? | <input type="checkbox"/> | <input type="checkbox"/> | Do you have evidence to support your deduction? |
| <input type="checkbox"/> | <input type="checkbox"/> | Was another vehicle is available for personal use? | <input type="checkbox"/> | <input type="checkbox"/> | If "Yes," is the evidence written? |

Mileage

Number of miles the vehicle was driven during 2021

- Business _____
- Commuting _____
- Other _____

Expenses

- | | |
|------------------------------|-------------------------------|
| Garage rent _____ | Repairs _____ |
| Gas _____ | Tires _____ |
| Insurance _____ | Tolls _____ |
| Licenses _____ | Lease addback _____ |
| Oil _____ | Other expenses _____ |
| Parking fees _____ | _____ |
| Rental fees _____ | _____ |
| Interest _____ | _____ |
| Property tax _____ | _____ |

Business Use of Home

Name of business home is used for _____

What is the total square footage of your home that was used regularly and exclusively for business? _____

What is the total square footage of your home? _____

For daycare facilities not used exclusively for business, complete the following questions

- How many days during the year was the area used? _____
- How many hours per day was the area used? _____
- The daycare facility was in operation for the entire year

Expenses

Office expenses

Home expenses

- | | | |
|--|-------|-------|
| Mortgage interest _____ | _____ | _____ |
| Real estate taxes _____ | _____ | _____ |
| Excess mortgage interest _____ | _____ | _____ |
| Excess real estate taxes _____ | _____ | _____ |
| Insurance _____ | _____ | _____ |
| Rent _____ | _____ | _____ |
| Repairs & maintenance _____ | _____ | _____ |
| Utilities _____ | _____ | _____ |
| Other expenses _____ | _____ | _____ |

In the "Office expenses" column, enter those expenses that pertain exclusively to your office; in the "Home expenses" column, enter those expenses that pertain to the entire dwelling.

**CLIENT REPRESENTATION: VEHICLE INFORMATION
FOR TAX YEAR 2021**

NAME OF TAXPAYER: _____

In accordance with Treasury Department Regulations governing preparers of tax returns, I am requesting each client to carefully complete and sign the following if you are claiming any vehicle travel expense items.

	Vehicle 1	Vehicle 2	Vehicle 3
Year of Vehicle			
Make and Model			
Name of Driver			
<u>Disclosure Requirements:</u>			
1. Date Vehicle placed in service for business use			
2. End of Year Odometer Reading			
3. Beginning of Year Odometer Reading			
4. Total Miles driven during entire year for all purposes			
5. Total Business miles driven in 2021			
6. Total Commuting miles driven in 2021			
7. Total other personal (not commuting) miles driven during the year			
8. Total miles driven during the year - Please add lines 5, 6 & 7 (This should equal line 4)			
9. Average daily round trip commute (home to work and back)			
<u>Substantiation Requirements:</u>	<u>Yes/No</u>	<u>Yes/No</u>	<u>Yes/No</u>
1. Was the vehicle available for personal use during off duty hours?			
2. Is another vehicle available for personal use?			
3. Was the vehicle used primarily by an owner/partner/shareholder?			
4. Do adequate records of sufficient evidence exist to justify the business miles being claimed?			
5. Is the evidence of these miles written?			
6. Is this vehicle leased?			
7. Have you deducted expenses in the past for this vehicle?			
8. Did you buy, sell or trade this vehicle in 2021? If yes, provide documentation and details			

If you want to claim actual expenses for these vehicles, I will need the amount of gas purchased, repairs, insurance, lease payments, supplies, etc. separately for each vehicle.

I declare that I have examined this information, and to the best of my knowledge and belief, it is true, correct and complete.

Signature: _____ **Date:** _____

**CLIENT REPRESENTATION WITH REGARD TO TRAVEL,
ENTERTAINMENT AND GIFTS
FOR THE TAX YEAR 2021**

NAME OF TAXPAYER/BUSINESS: _____

In accordance with Treasury Department Regulations governing preparers of tax returns, I am requesting each client to sign the following in any case where a deduction for auto, travel, meals, and/or gifts is being claimed on a tax return I am preparing:

I state that I have maintained adequate records and/or sufficient evidence corroborating my deduction for travel, meals, and/or gifts. Specifically, my records substantiate (a) the amount of such expense or other item; (b) the time and place of travel, or the date and description of the gift; (c) the business purpose of the expense or other item; and (d) the business relationship to me of persons fed or receiving the gift.

I understand fully that you are not in any way undertaking to audit and/or verify the facts as I submitted them to you. Upon request of the taxing authorities, I will furnish any necessary substantiation to support the numbers I have provided to you for this tax return.

I am aware that entertainment expenses are no longer a deduction and have segregated them from other deductible items.

Signature: _____

Date: _____

Title: _____