2020 SMALL BUSINESS WORKSHEET

Name_____ Federal ID#_____
Address_____ Main Business Activity_____

Expenses

Advertising _____

Car/Truck Expense***** _____

Employee Benefits (including meals) _____

Insurance – Business _____

Interest – Mortgage _____
– Other _____

Legal/Professional _____

Tax & Accounting Fees _____

Office Expense _____

Rent/Leases _____

Repairs _____

Supplies _____

Taxes/Licenses _____

Travel _____

Entertainment/Meals (not for employees) _____

Utilities/Electricity _____

Wages Paid (W-2 filed) _____

Other Expenses:

Postage _____

Telephone _____

Dues/Publications _____

Other (List): _____

_____ _____

_____ _____

Total Expenses

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Please list any business assets purchased or sold on another sheet, AND indicate if it is new or used.

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Total Sales **$_____**

Beginning Inventory _____

Purchases-current year _____
(less personal use)

Ending Inventory _____

Cost of Goods Sold _____

***Standard Mile Deduction**

Total Miles _____

Business Miles: _____

Commuting Miles _____

Other Miles _____

*Do you have another vehicle for personal use? Y N

*Do you have evidence to support your deduction? Y N

*Is the evidence written? Y N

Office in Home Deduction

Do you have an office in your home that you are deducting expenses for? Y N
(list these expenses separately from business expenses)

Or sq ft of office for simplified method _____

Health Insurance Premiums _____
(not pre-tax on W-2)

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I have read and understand the "Business or Hobby" worksheet. **Yes No Initial: ____**

Did you make payments in 2020 which require you to file Form(s) 1099? **Yes No Initial: ____**

If so, have 1099's been prepared? **Yes No Initial: ____**

SIGNATURE – PLEASE SIGN

I certify that all the information listed is correct and complete, and may be relied upon to prepare my income tax returns.

_____ _____
(Taxpayer's Signature) **(Date)**

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