

Business Deductions Checklist

Date: _____

Revenue

- Gross Receipts
- Other Related Income

Expenses

- Advertising
- Auto Expense (need a mileage log book for both methods – standard/actual)
- Home Office Expenses (total home square footage, office square footage, repairs, utility bills)
- Credit Card Transaction Fees
- Bank Service Charges
- Subcontractor Labor
- Depreciation of Business Assets
- Insurance (Life/Health/Liability/Property)
- Interest on Business Debt
- Professional Services (legal & accounting fees)
- Office Expenses (plant & maintenance, beverage, carpet/rug cleaning, window, linen, etc.)
- Supplies (office & other supplies not calculated in COGS)
- Rent
- Maintenance & Repairs
- Taxes Paid (estimated payments for federal & state, sales tax, etc.)
- Travel
- Meals
- Utilities (for a brick & mortar location)
- Wages

Other Expenses

- Cell Phone (percentage of business use)
- Charitable Contributions
- Tools
- Educational Expenses (books, classes, webinars, etc.)
- Software Expenses (can be depreciated as an asset in most cases)
- Business Gifts (\$25/person/year)
- Parking & Tolls (excludes parking tickets)
- Postage
- Business Licenses
- Bad Debt (can't write off personal)
- Employee Benefits

Travel:

Must be >50% Business in North America or >75% International

Types of Business Days

- Travel Day
- Business Day >4 hours
- Significant Event
- Bonus Day

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday

Notes:

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