

BUSINESS INCOME & EXPENSES (SOLE PROPRIETORSHIP)

Principle Business or Profession:

Business Name:

Employer ID Number:

Business Address:

City: State: Zip:

Business is owned by: Taxpayer Spouse

Accounting Method: Cash Accrual

Inventory Method: Cost Lower Cost or Market Other N/A

Did you materially participate in the business? Yes No

Check if this is the first year of business:

INCOME	AMOUNT	COST OF GOODS SOLD	AMOUNT
1. Gross Receipts or Sales		1. Beginning of Year Inventory	
2. Returns and Allowances		2. Purchases	
3. Other Income		3. Cost of Items Used Personally	
		4. Cost of Labor	
		5. Materials and Supplies	
		6. Other Costs	
		7. End of Year Inventory	

EXPENSES	AMOUNT	EXPENSES	AMOUNT
1. Advertising		21. Other Taxes	
2. Bad Debts (N/A Cash Benefits)		22. Licenses	
3. Commission and Fees		23. Travel	
4. Employee Benefits		24. Meals & Entertainment	
5. Health Insurance		25. Utilities	
6. Other Insurance		26. Wages	
7. Mortgage Interest		27. Management Fees	
8. Other Interest		28. Consulting Expenses	
9. Legal and Accounting Fees		29. Payroll Service	
10. Allocation of Tax Preparation Fees		30. Employee Vehicle Expense	
11. Office Expense		31. Employee Mileage Reimbursement	

