

Baron & Company, P.C.

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Business Income & Expense

Tax Year: _____

Principle business or profession: _____

Type of business (Sole Proprietorship-Sch C, Not Reimbursed Expenses-Form 2106, Other) _____

Business name: _____

Employer ID number: _____

Business address: _____

City _____ State _____ Zip _____

Business owned by: () Taxpayer () Spouse

Accounting Method: () Cash () Accrual

Inventory method: () Cost () Lower cost or method () Other () N/A

Did you materially participate in the business? () Yes () No

Check if this is the first year of the business. ()

| Income | Amount | Cost of Good Sold | Amount |
|----------------------------|--------|-----------------------------------|--------|
| 1. Gross receipts or sales | | 1. Beginning of year of 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 cost | |
| | | 7. End of year inventory | |

| Expenses | Amount | Expenses | Amount |
|--------------------------------------|--------|---|--------|
| 1. Advertising | | 21. Other taxes | |
| 2. Bad debt (N/A cash benefits) | | 22. Licences | |
| 3. Commission and fees | | 23. Travel | |
| 4. Employee benefits | | 24. Meals and entertainment (in full) | |
| 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. Allocated tax preparation fees | | 30. Employee vehicle expense | |
| 11. Office expense | | 31. Employee mileage reimbursement | |
| 12. Pension and profit sharing plans | | 32. Client gifts (limited to \$25 each) | |
| 13. Rent, vehicles | | 33. Education and seminars | |
| 14. Rent, equipment | | Other (description) | |
| 15. Rent, building | | 34a. | |
| 16. Repairs & Maintenance, building | | 34b | |
| 17. Repairs & Maintenance, equipment | | 34c | |
| 18. Repairs & Maintenance, vehicles | | 34d | |
| 19. Supplies | | 34e | |
| 20. Payroll taxes | | 34f | |

Depreciation: (For other than Business Use of Home/Office in Home)

| Property/Component - improvements, furniture, tools and equipment | Date Acquired | Date Placed in Service | Cost or Other Basis | Cost of Land | Prior Depreciation/Method Needed for new clients |
|---|---------------|------------------------|---------------------|--------------|--|
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