

2024 SMALL BUSINESS WORKSHEET

Name _____
Address _____

Federal ID# _____
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 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) _____

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

Did you make payments in 2024 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.

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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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(Taxpayer's Signature)

(Date)
