

Business Tax Deductions

Year _____ Month _____

Advertising

Website	
Preferred Customer Mailing	
Personal Use Products	
Checks	
Business Cards	
Greeting/Birthday Cards	
Newspaper Ads	
Purchased Ads (phone book)	
Product trades not reimbursed	
Hostess Gifts (Retail)	
Product Given away (Retail)	
Total Advertising	

Direct Utilities

Internet Monthly Service Fee	
Separate Business or cell phone	
Utilities on business property (not home)	
Long Distance Charges	
Unit net monthly Service Fees	
Total Direct Utilities	

Interest

Credit Card interest paid (business only)	
Interest on business loans	
Mortgage interest business property (not home)	
Total Interest	

Travel

Transportation (air fare, bus ticket)	
Hotel (more than 50 miles away)	
Meals (more than 50 miles away)	
Entertainment/Meals (less than 50)	

Legal/Professional Services

Accountants/Advisors	
Fees for guest speakers	
Purchased names ie. Welcome Wagon	
Attorneys related to business	
Hired Company fees (newsletter creator)	
Total Legal/Professional Services	

Bad Debts

Keep backup of name,type and what you did to try to collect	
Total Bad Debts	

Office Expenses (include tax)

Pens,paper,staples, etc.	
Postage and freight for team/customers	
Printing,copies,fax	
Product packaging, ribbon, bags, etc.	
Office Cleaning (if for office only)	
Total Office Expenses	

Commissions/Fees

Dovetail Expenses	
Career Conf/Seminar Registration	
Training/Self Improvement	
Credit Card Processing fees	
Bank Service Fees	
Director unit bonuses (cash gifts)	
Total Commission/Fees	

Supplies (include tax)

Product Demo's (Sect 1 or Sect 2 at cost)	
Sales aids (at cost)	
Other items used in selling appts (cotton balls)	
Unit meeting supplies (Tapes, posters)	
Items used in recruiting appts (CD's, folders)	
Total Supplies	

Dues/ Publications

Magazines/Newspapers	
Order Forms	
Club Dues (Chamber of Commerce)	
Total Dues/ Publications	

Rent/Lease Business Property

Copier, fax, stamp machine lease	
Business property rent/lease (not home)	
Meeting space rental	
Total Rent/Lease	

Insurance

Product Insurance	
Business Property Insurance (not home)	
Total Insurance	

Tax/License

Non recovered sales tax	
State, City, Local Licenses	
Total Tax/License	

Other Expenses

Preferred Customer Gifts (not names)	
Uniforms	
Sales Incentives (discounts)	
Director Prizes given to team/unit	
Total Other Expenses	

Wages

Office Assistant	
Other Direct office wages	
Total Wages	

Home Office

Mortgage Interest	
Real Estate Tax	
Home Insurance	
Total Home Repairs/Maintenance	
Home Improvement (new roof, new room)	
Housekeeper (if for total home)	
Rent/Lease	
Utilities (electric, water, gas)	
Other utilities (not phone or cable)	

Vehicle—Standard Mileage

Miles for business use	
Miles for personal use	
Date vehicle placed in service for business	
Parking fees/ Toll roads	

Vehicle—Actual Expenses

Loan Interest	
Insurances	
Tag/Tax.Registration	
Gas/Oil	
Tires	
Repairs	
Parking Fees/ Toll Roads	

Depreciation

Items that will last more than 3 years

Like furniture or computers

Item Name	
Cost or basis	

Income

Personal Sales (retail without tax)	
Company prizes	
Commissions received	
Total Income	

Cost of Goods Sold

Inventory at beginning of year (at cost)	
Sect. 1 purchases at cost (no tax)	
Less personal use product at cost (no tax)	
Freight/Shipping for product purchases	
Ending inventory (at cost)	