

BUSINESS PROFESSIONALS DEDUCTIONS

Client: _____

ID# _____

Tax Year 2005

The purpose of this worksheet is to help you organize your tax deductible business expenses. In order for an expense to be deductible, it must be considered an "ordinary and necessary" expense. You may include other applicable expenses. Do not include expenses for which you have been reimbursed, expect to be reimbursed, or are reimbursable.

Miscellaneous	
Business Cards	
Clerical	
Computer Supplies	
Customer Lists	
Gifts	
Office Supplies	
Postage	
Photocopying	
Printing	
Repairs	
Shipping	
Stationery	
Other _____	
Other _____	
Total	

Professional	
Dues	
E & O Insurance	
Legal & Professional	
Licenses	
Memberships	
Publications	
Seminars	
Continuing Ed	
Resumes	
Other _____	
Other _____	
Total	

Telephone	
Long Distance	
Faxes	
Pay phone	
Cellular	
2nd Line	
Beeper/Pager	
Answering Service	
Other _____	
Other _____	
Total	

Equipment	
Attache Case	
Calculator	
Camera	
Desk	
Chair	
Filing Cabinet	
Cell Phone	
Software	
Tape Recorder	
Telephone	
Other _____	
Other _____	
Total	

Vehicle & Travel	
See Vehicle, Travel & Entertainment Worksheet	

Other Information	

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2006

1040

US

Business Income (Schedule C)

No.

16

Please enter all pertinent 2006 amounts. Last year's amounts are provided for your reference.

GENERAL INFORMATION

Principal business/profession	
Principal business code	
Business name, if different from Form 1040	
Business address, if different from Form 1040	
City, state, ZIP code, if different from Form 1040	
Employer identification number	
Other accounting method	

Accounting method: 1=cash, 2=accrual		
Inventory method: 1=cost, 2=lower c/m, 3=other		
1=change of inventory method		
1=spouse, 2=joint		
1=first Schedule C filed for this business		
1=W-2 earnings as statutory employee		
1=not subject to self-employment tax		
1=did not "materially participate"		
1=investment		
1=minister's Schedule C		

INCOME

	2006 Amount	2005 Amount
Gross receipts or sales (Form 1099-MISC, box 7)		
Returns and allowances		
Other income:		

COST OF GOODS SOLD

Inventory at beginning of the year		
Purchases		
Cost of items for personal use		
Cost of labor		
Materials and supplies		
Other costs:		

Inventory at end of the year		

2006

1040

US

Business Income (Schedule C) (cont.)

No.

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Please enter all pertinent 2006 amounts. Last year's amounts are provided for your reference.

EXPENSES

	2006 Amount	2005 Amount
Accounting		
Advertising		
Answering service		
Bad debts from sales or service		
Bank charges		
Car and truck expenses (not entered elsewhere)		
Commissions		
Contract labor		
Delivery and freight		
Dues and subscriptions		
Employee benefit programs		
Insurance (other than health)		
Mortgage interest (paid to banks, etc.)		
Other interest (not entered elsewhere)		
Janitorial		
Laundry and cleaning		
Legal and professional		
Miscellaneous		
Office expense		
Outside services		
Parking and tolls		
Pension and profit sharing plans - contributions		
Pension and profit sharing plans - admin. and education costs		
Postage		
Printing		
Rent - vehicles, machinery, & equipment (not entered elsewhere)		
Rent - other		
Repairs		
Security		
Supplies		
Taxes - real estate		
Taxes - payroll		
Taxes - sales tax included in gross receipts		
Taxes - other (not entered elsewhere)		
Telephone		
Tools		
Travel		
Total meals and entertainment in full (50%)		
Department of Transportation meals in full (75%)		
Uniforms		
Utilities		
Wages		

Other expenses:

NOTE: If you purchased or disposed of any business assets, please complete Sheet 22.

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