

BASIC CHECKLIST

For a Small Business

- Income for Services performed \$ _____
- Income from Sales \$ _____

Include the following **BUSINESS DEDUCTIONS** (if applicable):

- Wholesale purchases or inventory for resale \$ _____
- Freight charges on inventory orders \$ _____
- Ending inventory as of December 31st \$ _____
- Products used for personal use (at cost) \$ _____
- Products used for demonstration purposes Demos/Display (at cost) \$ _____
- Office Expenses \$ _____
- Business supplies (Including magazines & publications) \$ _____
- Discount credits (at retail value) \$ _____
- Items used as gifts (at cost) \$ _____
- Customer refunds given (at retail value) \$ _____
- Bank service charges (money orders, cashier checks, Visa, Master Card, Discover or other credit card fees, checking charges) \$ _____
- Interest paid on business loans or Master Card/Visa/Discover for inventory and expenses \$ _____
- Advertising Expense \$ _____
- Postage Expense \$ _____
- Contract Labor \$ _____
- Accountant Fees \$ _____
- Total business miles driven \$ _____
- Travel expenses (plane, public transportation, taxi) \$ _____
- Lodging \$ _____
- Entertainment & Meals (interviews, luncheons meetings, and meals while traveling, etc.) \$ _____
- Gross salaries to employees (list FICA and Unemployment taxes separately) \$ _____

NOTE: *This is a general list of business deductions. You may have other items that are not listed. Please remember to SUBMIT!*

etfsUSA.com

Visit us on the web at **etfsUSA.com** for year-end tax tips and more general information.