



Business Checklist

You may be familiar with the expenses you are entitled to claim already. This list is by no means complete, as a complete list of income and deductions may vary depending on your unique situation, we encourage you to please contact us with any questions you may have.

1) Income

- Gross receipts from sales or services
- Sales records (for accrual based taxpayers)
- Beginning inventory (if applicable)
- Ending Inventory (if applicable)
- Items removed for personal purposes (if applicable)
- Returns and allowances
- Interest from Business checking / savings account

2) Vehicle & Travel Expenses

- Motor vehicle lease payments, repair, oil changes, tires (for business)
- Gas and mileage
- Log or receipts for public transportation (local)
- Parking fees, tolls
- Airfare
- Hotel accommodation
- Meals and tips
- Business entertainment & tips
- Laundry
- Internet connections (hotel, Internet café, etc.)
- Costs of passports for self, employees traveling for business purposes

3) Business Expenses

- **Mortgage Interest** on building owned by business
- **Interest & Fees** on Business Loan
- **Office Space rent**
- **Equipment, Furniture or vehicle purchase**
 - Depreciation of equipment, furniture, vehicle
 - Lease Payments
- **Maintenance, Repairs** (building, grounds, equipment)
- **Business Insurance** including:
 - Equipment or machinery
 - Casualty loss
 - Errors and omissions
- **Property Tax**
- Short-term capital loss, bad debts or uncollectable receivables



- 4) Additional Expenses
- **Advertising & Promotional**
 - **Bank Fees** (check charges, monthly charges, bank wire & overdraft fees)
 - **Business Gifts**
 - **Business-Related Education** (courses, classes, seminars, educational tapes or video)
 - Charitable Contributions
 - **Commissions paid to sub-contractors**
 - **Depreciation** (sales price & disposition date of any assets sold)
 - Employees Salaries
 - Retirement Accounts for Self & Employees
 - **Self-employed Insurance premiums**
 - Health, Dental & long-term care
 - **Insurance expenses**
 - Fire & liability, malpractice
 - Premiums for Motor vehicles
 - Employee life insurance benefits
 - unemployment insurance contributions (employer)
 - **Losses** from theft, fraud, damage from natural disasters
 - **Meals & Entertainment**
 - **Membership Dues**
 - **Moving Expenses**
 - **Office Supplies** (paper, pens, staples, other consumables, etc)
 - **Postage & Shipping**
 - **Professional Fees**
(legal, accounting, bookkeeping, architectural, business consulting, marketing consulting)
 - **Software Costs**
 - **Telephone & Telecommunications**
(phones, internet, television & other communication uses for business purposes)
 - **Trade Show Exhibition and/ or Attendance**
 - Travel, Meals
 - Admission Fees
 - Costs of booths, exhibits
 - **Utilities**