



Self-Employed Worksheet

Complete if you have no financial statements (profit & loss and balance sheet) **or if any of the items below are not detailed on your financial statements** such as fixed asset details, self-employed insurance, etc.

*Note: The IRS is very strict about sending out **1099 forms** prepared and reported, for any non-corporation vendor (LLC's, Partnerships, Sole-Proprietors, Individuals) you paid over \$600 (or attorney's even if \$1 or more). Please consult your bookkeeper for 1099 Form preparation, as there are penalties if you do not prepare them. If you still need to prepare them for last year, please do so. If you owe over \$1,000 in taxes in any given year, you are required to pay estimated tax deposits to the IRS. These deposits are due April 15th, June 15th, September 15th, and January 15th of the following year.*

Income

Items from tax form "Schedule C- Profit or Loss From Business"

1. Business Income from 1099s (issued to you from your customers), if not incorporated \$ _____
2. Gross Income not on 1099s \$ _____
3. Other Income (interest income, rebates, etc.) \$ _____
4. Returns and Allowances \$ _____

Inventory (if applicable)/ Cost of Goods Sold

1. Beginning Inventory \$ _____
2. Inventory items purchased during the year \$ _____
3. Operations Labor (versus administrative and managerial labor) \$ _____
4. Outside services (e.g. Independent contractors) \$ _____
5. Ending Inventory \$ _____

Expenses

1. Advertising \$ _____
2. Car and truck expense (separate vehicle sheet to be filed out *completely*) \$ _____
3. Commissions and fees \$ _____
4. Contract labor (admin, IT, non-"frontline") \$ _____
5. Depletion (oil, metals, coal) \$ _____
6. Depreciable items: please provide for all fixed assets (1) a list of items over \$1500, (2) date purchased, (3) cost of item, (4) amount of prior depreciation if I did not

CERTIFIED PUBLIC
ACCOUNTANT


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prepare your prior taxes). Any items under \$1,500.00 should be included in materials, supplies or small equipment. _____

7. Employee Benefit programs (other than pension/profit-sharing plans). Do not include health insurance or any fringe benefits for owners, unless C-Corporation \$ _____

For 1040 (personal return of non-C-Corporations)

1. Self-employed Health Insurance Premiums for owners \$ _____
2. Health Savings account deduction (Form 8889) \$ _____
3. Self-Employed Sep, SIMPLE, and qualified retirement plans \$ _____

NOTE: DO NOT INCLUDE THE ABOVE 3 ITEMS ON BUSINESS FINANCIALS—they are not a business expense, unless you are taxed as a C-Corporation.

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4. Insurance (other than health) \$ _____
 5. Interest expense
 - a. Mortgage on building \$ _____
 - b. Other (e.g. loan interest only—not principal) \$ _____ Please include name, and address of person/business receiving interest.

 6. Legal & professional services (e.g. CPA fees) \$ _____
 7. Office expense (includes postage, printing, supplies, plants, bottled water, coffee supplies for staff, magazines, decorations specific to office area, etc.) \$ _____
 8. Pension and profit-sharing plans for staff (or officer's of C-corp) \$ _____
 9. Rent or lease
 - a. Vehicles, machinery, and equipment \$ _____
 - b. Other business property (e.g. building rent) \$ _____
 10. Repairs and maintenance \$ _____
 11. Supplies \$ _____
 12. Taxes and licenses \$ _____
 13. Travel, meals, and entertainment:
 - a. Travel (hotels, airfare, rental cars) \$ _____
 - b. Deductible meals and entertainment
 - i. 100% deductible (e.g. parties for clients and potential clients- a.k.a. advertising) \$ _____

