

SCHEDULE C - Profit or Loss from Business

Trade Name: _____
 Address: _____

Tax Year: _____
 EIN: _____

INCOME

Merchant Card or 3rd Party Payr \$
 Receipts or Sales not included ab \$
 Others \$
 Total \$

COST of Goods Sold (If Applicable)

Beginning of Year Inventory \$
 Purchases \$
 Labor Costs \$
 Materials & Supplies \$
 Other Costs \$
 End of the Year Inventory \$

EXPENSES:

Advertising

Business Cards \$
 Signs, Flags, Banners \$
 Other \$

Commissions and Fees

Contract Labor

Employee Benefit Programs

Insurance (other than health)

Interest

a) Mortgage \$
 b) Others \$

Legal & Professional Services

Accounting \$
 Dues / Memberships \$
 Legal Fees \$
 Licenses and Permits \$
 Publications \$
 Others \$

Office Expense

Office Supplies \$
 Photocopying \$
 Postage \$
 Printing / Stationery \$
 Software \$
 Others \$

Rent or Lease

a) Vehicles, Machinery & Equip \$
 b) Other Business Property \$

EXPENSES (continued)

Repairs & Maintenance

Security

Supplies (not included in Cost)

Taxes and Licenses

Meals & Entertainment (50% deductible)

Travel

Airfare \$
 Bus, Subway, Train & Taxi \$
 Bridge & Highway Tolls \$
 Car Rental \$
 Entertainment \$
 Laundry / Dry Cleaning \$
 Meals & Lodging \$
 Parking \$
 Telephone Calls \$

Utilities

Cable / Internet \$
 Garbage Disposal \$
 Gas and Electricity \$
 Telephone \$
 Water \$

Vehicle Mileage

Jan 01 - Jun 30 miles
 Jul 01 - Dec 31 miles

Wages

Others

Continuing Education \$
 Seminar and Training \$

Did you make any payments that would require you to file Forms 1099? Yes No

If Yes, did you file or will you file all required Forms 1099? Yes No

To the best of my knowledge and belief, I hereby certify that the foregoing data are true, correct and complete.

.....
 Signature of Taxpayer

.....
 Date

Note:

In order to deduct expenses in your trade or business, you must show that the expenses are "ordinary and necessary." An ordinary expense is one that is customary in your particular line of trade or business. A necessary expense is one that is appropriate but not necessarily essential in your business. The application of these terms relies heavily on the "facts & circumstances" of your unique situation.