

McGowan Tax & Accounting LLC

P.O Box 1144, Carroll, IA 51401

Phone: 712-210-3191 Email: Shauna@mcgowanaccounting.com

Schedule C Worksheet

Business Income and Expenses

Name of Owner:

Tax ID Number:

Business name (DBA):

Business Address:

Accounting Method: Cash

Accrual

Other_____

Did you "materially participate" in operations? Yes or No

Did you make any Payments that required you to file form(s) 1099? Yes or No

If yes, did you or will you file them? Yes or No

GROSS RECEIPTS	AMOUNT RECEIVED
Gross receipts or sales income:	\$
EXPENSES	AMOUNT PAID
Cost of Goods Sold:	
Beginning Inventory (1/1/20xx)	\$
Ending Inventory (12/31/20xx)	\$
Purchases	\$
Advertising	\$
Commission and Fees	\$
Self Employed Health Insurance	\$
Contract Labor	\$
Employee Benefits	\$
Insurance (Other than self-employed health)	\$
Interest	\$
Mortgage Interest	\$
Legal & Professional Service	\$
Office supplies	\$
Pension and Profit-sharing Plan	\$
Rent or Lease	\$
Repairs/Maintenance	\$
Supplies	\$
Taxes or Licenses	\$
Travel (do not include meals)	\$
Meals:	\$
Utilities	\$
Wages	\$
Other:	\$
Other:	\$
Depreciation	\$

Total Income:

Total Expenses:

Net Profit:

Office In-Home Expense:

Expenses here should not be included in any other category

The IRS requires that you report all income, from whatever source derived, and maintain and retain records substantiating all items reported on your return. Specific written records are required for deductions of charitable contributions, travel, entertainment, auto mileage, and computer use. McGowan Tax and Accounting LLC is your advisor and preparer, but you have the final responsibility for accuracy and overall correctness of your return.

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Car & Truck Expense

Expenses here should not be included in any other category

Total Sq. Ft of Home:	Sq. Ft. of Office	Amount
Utilities:(total amount paid for the year)		\$
Gas		\$
Electric		\$
Oil		\$
Propane		\$
Repair/Maintenance		\$
Mortgage Interest Paid		\$
Real Estate Taxes		\$
Date placed in service:		
Year/Make/Model of Car:		
Total Miles Driven for Year:		
Total Business Miles for Year:		
Total Commuting Miles for Year		
Lease Payment		\$
Gas		\$
Maintenance & Repairs		\$
Insurance		\$
Taxes		\$
Was this Vehicle used for personal use?		Yes or No
Do you have another vehicle for personal use?		Yes or No
Do you have evidence to support your deduction?		Yes or No
If yes, is it Written?		Yes or No

Assets Purchased- Bring in Purchase agreements

Asset Name	Date In use	Cost of Asset	New or Used	Type
		\$		
		\$		
		\$		
		\$		

Assets Sold or Traded- Bring in sales agreement

Asset Name	Date Sold	Amount Received	Type

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