

# Sole Proprietor Checklist

Company name

Email

## SCHEDULE C - SOLE PROPRIETOR

Please describe your business \_\_\_\_\_

Total **revenue** for the year (if you loaned money to the business, be sure not to count it as revenue). Please list a total for each **category of expense**, for the year. Typical expenses would include mileage, telephone, supplies, internet, advertising, equipment purchased, etc. (Credit card bills incurred, but not yet paid, are usually deductible). Please include a separate sheet for this, and anything else that will not fit in the space available.

**Interest you paid** on business loans from banks and business credit cards. Please list and describe each loan and the amount of interest for the year (you may have to call the finance company). This includes all finance charges to the company, including vehicles, equipment, mortgages, and credit cards.

\_\_\_\_\_  
\_\_\_\_\_

Amount that you paid for your family's **Health Insurance** (not pre-tax). \_\_\_\_\_

**Business miles** on **personal vehicle(s)**. Please give us and total miles, and business miles on each vehicle for the year. In 2016 the standard mileage rate was 54 cents/mile (in 2017 it is 53.5). If it is a **company-owned vehicle**, please give us a **business-use percentage**. If you **lease** a vehicle, we will need the make of the vehicle, total payments for the year, date the lease was signed, and the retail value, in addition to business-use percentage.

Car 1 \_\_\_\_\_ / \_\_\_\_\_ Car 2 \_\_\_\_\_ / \_\_\_\_\_

Please list all **fixed assets purchased** during the year, including date of purchase and cost. A fixed asset is any one item purchased for over \$500. These items may have to be depreciated. Please also list any items **sold** or **traded in** along with date of sale and selling price.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Any other **expenses paid personally**, for example, small cash purchases or items charged on your personal credit card. If you have an **office-in-home** will need the square footage of the area used exclusively for business. We may be able to deduct a percentage of your mortgage interest, RE tax, home utilities, homeowner's insurance, repairs, etc for office-in-home. Please bring totals for each item to the tax appointment. Charitable contributions are deducted on Schedule A, itemized deductions, not on Schedule C.

Please give us **ending inventory** amount, if you have inventory. \_\_\_\_\_