

**FROM:** INCOME TAX SOLUTIONS, INC.  
327 HWY 43 N  
SARALAND, AL 36571  
(251) 679-9216

Your Name: \_\_\_\_\_

## “2021 BUSINESS INCOME AND EXPENSES WORKSHEET”

**A Brief Description of Your Business:** \_\_\_\_\_  
( EX: Sales of Avon; Service Station Operator; Babysitter; Construction; Etc. )

**Your Business Name:** \_\_\_\_\_

**Your Business Address:** \_\_\_\_\_

**Your Federal Employer ID # (EIN), if any:** \_\_\_\_\_

Is 2021 the first time you are filing a tax return for this business?  YES  NO

If “YES”, the date you started the business: \_\_\_\_\_

Did you “Materially Participate” in the operation of this business during 2021?  YES  NO

Did you comply with all “Sales and Use Tax” reporting requirements for 2021?  YES  NO

Did you receive over \$10,000 in cash in any transaction in 2021?  YES  NO

Did you make any payments that would require you to file Form(s) 1099?  YES  NO

If “YES”, did you or will you file all required “Forms 1099”?  YES  NO

During 2021 did you **Sell or Dispose of any business property or equipment** that you are currently or have previously depreciated? If “YES”, enclose details.  YES  NO

Are you deducting expenses for the business use of your home?  YES  NO  
If “YES”, that area must be your place of business and it must be used **exclusively & regularly** for business, If “YES”, enclose detailed expenses.

### YOUR “GROSS” RECEIPTS OR SALES FOR 2021 (Include Cash, Checks, Credit Card/Third Party Networks)

\$ \_\_\_\_\_

Any “OTHER” Business Income? (\$ \_\_\_\_\_) (\$ \_\_\_\_\_) (\$ \_\_\_\_\_)  
(Includes tips, prizes and awards, bonuses received, fuel credits, interest on accounts receivable, etc.)

### PLEASE TURN OVER TO RECORD YOUR BUSINESS EXPENSES

*I hereby certify that I have included all income received in conducting my business including all Form 1099 income and all cash, checks and charge card income received. I have adequate written receipts, records, cancelled checks, and books to substantiate all expenses claimed. Accounting & Income Tax Solutions, Inc. has explained all of the record keeping requirements for these expenses and also the consequences for failing to keep the records including full or partial disallowance of the expenses which will result in additional taxes, interest and penalties.*

Signature \_\_\_\_\_ Date \_\_\_\_\_

# MAJOR BUSINESS PURCHASES DURING 2021

(DO NOT INCLUDE IN OPERATING EXPENSES BELOW)

Describe Item Purchased	Date	<u>Total Cost</u> (Including Sales Tax)

## COST OF GOODS SOLD DURING 2021

If your business involves the sale of merchandise rather than a service business,  
we will need to know several things about what you are selling:

**Your COST, *not the value*, of your inventory on January 1, 2021:** \$ \_\_\_\_\_

**Your COST, *not the value*, of your inventory on December 31, 2021:** \$ \_\_\_\_\_

**Your COST, *not the value*, of "ALL" merchandise purchased in 2021:** \$ \_\_\_\_\_

**Now, out of your total cost of all merchandise purchased above,  
you will need to separate those purchases into three categories:**

**Merchandise purchased for sale to customers:** \$ \_\_\_\_\_

**Merchandise purchased that was withdrawn for personal use:** \$ \_\_\_\_\_

**Merchandise purchased that was withdrawn for demonstration or promotional purposes:** \$ \_\_\_\_\_

## BUSINESS OPERATING EXPENSES FOR 2021

Advertising Expenses	\$ _____	Depreciation (Leave Blank)	\$ _____
Insurance Expenses	\$ _____	Business Utilities Expenses	\$ _____
Mortgage Interest	\$ _____	Wages for Employees	\$ _____
Other Interest Expenses	\$ _____	Subcontractors	\$ _____
Legal/Professional Services	\$ _____	Dues and Publications	\$ _____
Office Supplies	\$ _____	Postage and Shipping	\$ _____
Rent on Business Machinery	\$ _____	Demonstration Item Expense	\$ _____
Rent on Business Property	\$ _____	Business Telephone Expense	\$ _____
Repairs and Maintenance	\$ _____	Bank Service Charges	\$ _____
Business Supplies	\$ _____	Other ( _____ )	\$ _____
Business Taxes & Licenses	\$ _____	Other ( _____ )	\$ _____
Lodging & Travel Expenses	\$ _____	Other ( _____ )	\$ _____
Meals & Entertainment	\$ _____	Other ( _____ )	\$ _____
Vehicle Mileage	_____		