

Small Business Tax Checklist

Small Business Deductions:

1099 Forms Received

Home office:

Utilities (gas, oil, wood, electric, water, sewer, etc)
Repairs (painting, garbage pickup, security system, etc)
Home owners insurance
Home improvements (decks, roofs, additions, etc)
Form 1098s for mortgage interest
Real estate taxes paid
Mortgage Insurance Premiums

Auto expenses:

Total miles (each vehicle)
Business miles (each vehicle)
Tolls and parking
Finance charges on business vehicles
Make, model of vehicle, purchase date, price, if different from last year
Property tax portion of registration (paid to the city, not plate cost to the state)

Advertising (business cards, displays, vehicle lettering, signs, etc)

Dues (union, chambers of commerce, networking groups, etc)

Depreciation (schedule of assets, i.e., computers, tools, vehicles, depreciated in past years returns)

Liability, workers compensation, errors and omissions, or other business insurance

Health insurance, if you don't qualify to be on someone else's insurance through their work


Interest on business loans and credit cards

Legal and accounting fees, business related

Contributions to retirement accounts (SEP, SIMPLE IRA, 401K for self employed)

Repairs and maintenance on equipment (computers, tools, not home office)

Tax and license (not estimated tax payments or past due payments of tax, i.e., realtor licenses, fees to State of NH, building permits, etc.)



Office supplies

Other supplies and materials applicable to your industry (building supplies, etc. other than office supplies)

Travel (hotel, auto rental, airfare)

Meals (separate from travel expenses)

Gifts (client)

Computer expenses (website, software, repair)

Bank Fees (business accounts)

Subscriptions (trade or investment magazines)

Postage

Credit Card Processing Fees

Equipment (major purchases, cameras, computers, furniture, etc) with price of each and date bought

Equipment and Building rent

Amount paid for internet

Cell phone used for business

Protective or business specific clothing

Estimated tax payments:

IRS

State

1099 subcontractors:

Please note, you will have to issue a 1099 to anyone you paid \$600 or more during the year (installation, bookkeeping, etc)

