

MARTIN TAX & FINANCIAL SERVICES

Business Deductions

- Please see separate form for automobile expenses.
- All business meals and travel meals must be listed separately from other expenses.
- All equipment, furniture, fixtures, computers, tools, machinery, repairs, remodeling, software, etc must be itemized separately, giving description, date of purchase and cost.
- Please see separate sheet for household expenses for working out of your home.
- For business deductions on cellular phones, you must prorate the bills between the number of business calls & the number of personal calls. Only a percentage of the total bill can be deducted if you make any personal calls. You should get an itemized statement each month & highlight the business calls.
- For a regular phone in your home, you cannot deduct any portion of the base rate unless you have both a personal line and a separate business line. If you have only one line, but you pay business rates, you can deduct the excess of business base rates over residential base rates. You may also deduct any business related long distance or toll charges.

The following expenses are deductible if they are necessary and ordinary expenses incurred in conducting your business activity. If you have any expense which is part personal and part business, you must pro-rate that expense. This list is not all inclusive. If you have an expense which is not listed, please write it in on the lines provided.

Accountant _____	Credit Card Fees _____	Personal Prop Tax _____
Advertising _____	Education _____	Phone _____
Airfare _____	Entertainment _____	Cell Phone _____
Alarm _____	Employee Wages _____	Long distance _____
Attorney/Legal _____	Insurance _____	Registration Fees _____
Bad Check-if sale was included in Line 1 sales amount _____	Interest on chg card _____	Rent _____
Bank Charges _____	Interest on bus loan _____	Repairs _____
Beeper/Pager _____	License _____	Signs/Banners _____
Briefcase _____	Lodging _____	Small tools _____
Business Cards _____	Meeting rooms _____	Storage _____
Business Gifts _____	Office Supplies _____	Supplies _____
Business Meals _____	Payroll Taxes _____	Taxi _____
Cleaning/Janitor _____	PO Box Rental _____	Tips _____
Commissions Pd _____	Professional Dues _____	Travel Meals _____
Copying/Printing _____	Postage _____	Trade Shows _____
Other _____	Pro Publications _____	Uniforms _____
	Other _____	Utilities _____