



Larry K. Anderson, P.C.  
Certified Public Accountant

### PROFIT OR LOSS FROM BUSINESS OR PROFESSION

#### GENERAL INFORMATION

Ownership \_\_\_\_ T=Taxpayer S=Spouse J=Joint

Business Name \_\_\_\_\_

Business Address \_\_\_\_\_

Principal Business/Profession \_\_\_\_\_

Employer ID Number \_\_\_\_\_

Accounting Method:

Cash\_\_\_\_ Accrual\_\_\_\_ Other (specify) \_\_\_\_\_

Method used to value closing inventory:

Cost\_\_\_\_ Market\_\_\_\_ Other (explain)\_\_\_\_ Does not apply\_\_\_\_

|  | Yes  | No   |
|--|------|------|
| Was this business still in operation at the end of the year?   | ____ | ____ |
| Was there a change in determining quantities, costs, or valuations between opening/closing inventory? (If yes, please explain) | ____ | ____ |
| Did you materially participate in the operation of this activity during the tax year?  | ____ | ____ |
| Is all of the investment in this activity all at risk?   | ____ | ____ |
| Did you use part of your home for business? (If yes, please complete business use of your home worksheet)                      | ____ | ____ |
| Did you purchase or sell any business assets during the year? (If yes, please complete asset acquisition/disposition schedule) | ____ | ____ |

#### INCOME

Gross receipts or sales \_\_\_\_\_

Returns and allowances \_\_\_\_\_

Other income \_\_\_\_\_

#### COST OF GOODS SOLD - IF APPLICABLE

Inventory at beginning of year \_\_\_\_\_

Purchases less items used personally \_\_\_\_\_

Cost of labor (do not include your salary) \_\_\_\_\_

Materials and supplies \_\_\_\_\_

Other costs \_\_\_\_\_

Inventory at end of year \_\_\_\_\_

Cost of goods sold \_\_\_\_\_

**DEDUCTIONS**

|   |       |
|---|-------|
| Advertising                                     | _____ |
| Bad debts from sales or services                | _____ |
| Car and truck expenses (complete worksheet)     | _____ |
| Depletion                                       | _____ |
| Depreciation/ Sec 179 deductions (PREPARER USE) | _____ |
| Employee benefit programs                       | _____ |
| Insurance                                       | _____ |
| Interest:                                       |       |
| Mortgage (paid to banks, etc.)                  | _____ |
| Other   | _____ |
| Legal and professional services                 | _____ |
| Office expenses                                 | _____ |
| Pension and profit sharing plans                | _____ |
| Rent or lease:                                  |       |
| Vehicle or machinery                            | _____ |
| Other business property                         | _____ |
| Repairs and Maintenance                         | _____ |
| Supplies (not included in cost of goods sold)   | _____ |
| Taxes and licenses                              | _____ |
| Travel  | _____ |
| Meals and entertainment                         | _____ |
| Telephone                                       | _____ |
| Utilities                                       | _____ |
| Wages (provide W-2s)                            | _____ |
| Home office expenses (complete worksheet)       | _____ |
| Other Expenses:                                 |       |
| _____   | _____ |
| _____   | _____ |
| _____   | _____ |
| _____   | _____ |
| _____   | _____ |
| _____   | _____ |

Other comments or issues you wish to discuss during your interview:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



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**CAR AND TRUCK EXPENSE WORKSHEET**

Description of vehicle \_\_\_\_\_  
 Date placed in service \_\_\_\_\_ Do you own this vehicle? \_\_\_ Cost \_\_\_\_\_  
 Total miles for the tax year \_\_\_\_\_  
 Total business miles \_\_\_\_\_  
 Total personal and commuting miles \_\_\_\_\_

**ACTUAL EXPENSES**

Registration fee (tag) \_\_\_\_\_  
 Gas, oil, repairs, insurance etc. \_\_\_\_\_  
 Interest \_\_\_\_\_  
 Vehicle Rentals \_\_\_\_\_  
 Parking, tolls, local transportation \_\_\_\_\_  
 Depreciation (Preparer use) \_\_\_\_\_

**OTHER INFORMATION**

|   | YES   | NO    |
|---|-------|-------|
| Do you have evidence to support business use?   | _____ | _____ |
| If yes, is it written?                          | _____ | _____ |
| Is the vehicle available during off duty hours? | _____ | _____ |
| Was the vehicle used primarily by a >5% owner?  | _____ | _____ |
| Is another vehicle available for personal use?  | _____ | _____ |

**ASSET ACQUISITIONS AND DISPOSITIONS**

| Description of property or equipment ACQUIRED | Date Acquired<br>(MM/DD/YY) | Date Placed<br>in Service<br>(MM/DD/YY) | Cost  |
|---|-----------------------------|---|-------|
| _____   | _____                       | _____                                   | _____ |
| _____   | _____                       | _____                                   | _____ |
| _____   | _____                       | _____                                   | _____ |
| _____   | _____                       | _____                                   | _____ |

| Description of property or equipment SOLD | Date Sold<br>(MM/DD/YY) | Date Placed<br>in Service<br>(MM/DD/YY) | Sales Price |
|---|-------------------------|---|-------------|
| _____                                     | _____                   | _____                                   | _____       |
| _____                                     | _____                   | _____                                   | _____       |
| _____                                     | _____                   | _____                                   | _____       |
| _____                                     | _____                   | _____                                   | _____       |



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**BUSINESS USE OF YOUR HOME**

| Business or activity for which you have an office | Total area of<br>your house (sf) | Area used for<br>business (sf) | Business<br>percentage |
|---|----------------------------------|--------------------------------|------------------------|
|---|----------------------------------|--------------------------------|------------------------|

DEPRECIATION

|                      | Date first used<br>in business | Cost  |
|----------------------|--------------------------------|-------|
| House                | _____                          | _____ |
| Land                 | _____                          | _____ |
| Total purchase price | _____                          | _____ |
| Improvements         | _____                          | _____ |

EXPENSES TO BE PRORATED

|                         |       |
|-------------------------|-------|
| Mortgage Interest       | _____ |
| Real Estate Taxes       | _____ |
| Insurance               | _____ |
| Utilities               | _____ |
| Repairs and Maintenance | _____ |
| Other expenses (list)   | _____ |
| _____                   | _____ |
| _____                   | _____ |

EXPENSES THAT APPLY DIRECTLY TO HOME OFFICE

|                       |       |
|-----------------------|-------|
| Telephone             | _____ |
| Maintenance           | _____ |
| Other expenses (list) | _____ |
| _____                 | _____ |
| _____                 | _____ |
| _____                 | _____ |