

# BUSINESS INCOME & DEDUCTIONS - 2023

(NOTE ALL REQUIRED W-2'S AND 1099'S MUST BE ISSUED BY 1/31/2024)

BUSINESS NAME \_\_\_\_\_  
BUSINESS ADDRESS \_\_\_\_\_  
BUSINESS ACTIVITY \_\_\_\_\_ EMPLOYER ID# \_\_\_\_\_  
DO YOU PRODUCE OR MANUFACTURE A PRODUCT? \_\_\_\_\_  
ACCOUNTING METHOD USED: CASH \_\_\_ ACCRUAL \_\_\_ HYBRID \_\_\_  
YEAR STARTED BUSINESS? \_\_\_\_\_ DO YOU HAVE EMPLOYEES? \_\_\_\_\_  
DO YOU ACTIVELY PARTICIPATE AND HAVE A PROFIT MOTIVE? \_\_\_\_\_  
NUMBER OF HOURS PER WEEK SPENT ON THIS ACTIVITY. \_\_\_\_\_

**Did you conduct or have a business location within the City of Los Angeles?** \_\_\_\_\_

*If so, did you file the required City of L.A. Tax Registration Certificate (city business tax)?* \_\_\_\_\_

**\*(PLEASE PROVIDE ALL 1099s, W- 2 & W- 3s, SALES, PERSONAL PROPERTY & PAYROLL TAX RETURNS - FINANCIAL STATEMENTS - INCOME STATEMENT & BALANCE SHEET)**

## **INCOME\*:**

GROSS RECEIPTS (provide all 1099-MISC and 1099-K) \_\_\_\_\_  
OTHER INCOME \_\_\_\_\_  
BEGINNING INVENTORY (as of 1/1/2023) \_\_\_\_\_  
PURCHASES (FOR RESALE, net of personal items) \_\_\_\_\_  
MATERIAL & SUPPLIES \_\_\_\_\_  
ENDING INVENTORY (AS OF 12/31/2023) \_\_\_\_\_

## **EXPENSES\* (see above – have you filed all required 1099's?):**

*Are all expenses listed ordinary and necessary to this business activity?* \_\_\_\_\_

ADVERTISING	_____	PRINTING	_____
ACCOUNTING	_____	PROMOTION	_____
ANSR SRV/VOICEMAIL	_____	RENT (Building)	_____
BAD DEBTS	_____	RENTAL EQUIPMENT	_____
BANK CHARGES	_____	REPAIRS: (General)	_____
CELL PHONE EQUIPMENT	_____	BUILDING	_____
<b>COMMISSIONS (1099'S)*</b>	_____	EQUIPMENT	_____
(Other than salaries)	_____	SOFTWARE	_____
DUES & PUBLICATIONS	_____	STORAGE	_____
EMPLOYEE BENEFIT PLANS	_____	SUPPLIES	_____
PENSION & PROFIT SHARING	_____		
EDUCATION	_____	TAXES:	
FREIGHT	_____	BUSINESS	_____
GIFTS	_____	CITY / COUNTY	_____
INSURANCE - (Liability)	_____	<b>PAYROLL*</b>	_____
(Business / E & O, etc.)	_____	OTHER	_____
(Other than auto)	_____	PROPERTY	_____
INTEREST EXP (Mtg w/ F-1098)	_____	<b>SALES*</b>	_____
(Other)	_____	TELEPHONE	_____
LAUNDRY & CLEANING	_____	TOOL	_____
LEGAL & PROF. FEES	_____	UTILITIES	_____
LICENSE & PERMITS	_____	UNIFORMS	_____
OFFICE SUPPLIES	_____	<b>WAGES PAID* (W-2/3)</b>	_____
OFFICE EXPENSE	_____	WEBSITE	_____
ONLINE/INTERNET FEES	_____	WORKERS COMP	_____
<b>OUTSIDE SERVICES (1099's?)*</b>	_____	OTHER EXP: _____	_____
PPE EXPENSES	_____		
POSTAGE	_____		

***\*If you paid expenses or fees in excess of \$600 to an individual, you must issue a 1099 to that person***

## **EQUIPMENT: (2023 PURCHASES ONLY)**

DESCRIPTION	DATE PURCHASED	NEW/USED	COST
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

ADDITIONAL INFO OR MISCELLANEOUS QUESTIONS: \_\_\_\_\_