



Online Tax

Schedule C Checklist

- _____ 1. New clients must have copies of previous federal Schedule C with depreciation schedules. (If applicable.)
- _____ 2. Provide business name and address.
- _____ 3. Provide employer ID number. (If applicable.)
- _____ 4. If you had to file any 1099 forms, you must provide copies.
- _____ 5. Provide total gross receipts of sales (total income for the business).
- _____ 6. Any returns or allowances (refunds or return of the deposit).
- _____ 7. Expenses (please total by category):
 - Advertising
 - Car/truck expenses
 - Contract labor
 - Employee benefits
 - Business insurance
 - Mortgage interest (for business building)
 - Other interest (i.e. credit card, revolving interest, loan—not mortgage, etc.)
 - Legal and professional service fees
 - Office expenses
 - Office rent
 - Equipment rental
 - Repairs and maintenance
 - Supplies
 - Taxes and license fees
 - Travel expenses
 - Meals
 - Utilities
 - Wages paid to employees (not 1099)
 - Individual/family health insurance if paid by the business.
 - Beginning inventory, Ending inventory, and Cost of Goods Sold (if applicable.)
 - Business use percentage of cell phone costs
 - Internet fees directly related to the business
 - Uniform and laundry directly related to the business
 - Postal fees and shipping
 - Storage fees
 - Training/workshops/education
 - Fixed asset purchases and disposals
- _____ 8. If you use office in home, please provide the total square footage of the home and the square footage of the office.
- _____ 9. If you have financial statements already prepared, please provide (preferably in excel format)
 - 2020 Profit & Loss
 - 2020 Balance Sheet
 - 2020 General Ledger
 - 2020 Trial Balance
 - 2020 Fixed Asset Schedule

This is a list of the most common items you might need to complete your Schedule C profit/loss from business.

Do not forget that it is your responsibility to verify the numbers are accurate. Send in your expenses already totaled.

PLEASE NOTE: ITEMS WE CAN USE ARE SUBJECT TO CHANGE THROUGHOUT THE SEASON AS LAWS CAN STILL CHANGE.