

Jason Anakkala LTD

Business Income and Expense - Single Owner Business

Business Information

Business Name: _____	TAX YEAR 2021
Business Owner: _____ Taxpayer / Spouse	
Business Address: _____	if different from home address
Main Activity: _____	
Accounting method? _____ Cash / Accrual	Other items we will need:
Actively participate? _____ Yes / No	<input type="radio"/> Profit and loss statement from your computer
<i>If yes, ____ full time or ____ # of hours</i>	<input type="radio"/> Balance sheet from your computer
	<input type="radio"/> Copies of your payroll returns
	4 quarterly 941, SUTA, 940, and W3
	<input type="radio"/> All 1099's (Misc, NEC, K) for your business

Business Income

Gross receipts/sales _____	Returns/refunds _____
Does the above amount include sales tax? Y / N	
<i>(include all 1099 income)</i>	Other income _____
Sales tax collected _____	<i>(directly related to your business)</i>

Cost of Goods Sold

Purchases of product _____	Other costs _____
<i>(less amount for personal use)</i>	
Cost of labor or _____	Inventory at end of year _____
subcontractors	

Operating Expenses

Advertising Commissions and fees Contract labor/Outside serv Employee Benefits Insurance <i>(not health)</i> Mortgage interest Other interest (not auto) Legal or professional Office expenses Pension/profit sharing Rent-equipment Rent-other property Repairs and maintenance < \$2,500 per repair Supplies Taxes and licenses Taxes - payroll Travel Meals Utilities <i>(not your home)</i> Electric Heating & Gas/fuel Garbage/water/sewer Telephone/fax Cell phone	Internet Wages (bring payroll info) Paid to children Paid to employees Paid to other Bank fees Gifts/promos Computer/software Dues and subscriptions Freight/Delivery/UPS Postage Seminars/education Small Tools & Equipment < \$2,500 per item Other: _____ _____ _____ _____ _____	
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Equipment Purchases and Repairs > \$2500 per Repair

Please provide invoices for equipment purchases over \$2,500

Date	Description	Cost	Paid to boot	Item traded	New/Used
/					N / U
/					N / U
/					N / U
/					N / U
/					N / U

Sales of Equipment, Machinery, Land, Buildings

Description	Date purchased	Date sold	Sales price	Expense of sale	Original cost
	/ /	/ /			
	/ /	/ /			
	/ /	/ /			
	/ /	/ /			

Car and Truck Expenses

	Vehicle 1	Vehicle 2	
Year and make of vehicle			Auto should be pro-rated based on a percentage of use that is personal and a percentage that is business use. In many cases, it is not reasonable to believe that it is used 90-100% for business. This is an item the IRS is scrutinizing more closely.
Purchase date	/ /	/ /	
Odometer reading beg. of year			
Odometer reading end of year			
Total miles driven			
Business miles driven			
Expenses:			
Gas, oil			
Repairs, service			
Insurance			
License			
Interest paid			
Other:			

Office in Home

Note: An office in home must be used regularly and exclusively for business tasks not performed at another office.

Date home acquired		Rent paid (if you rent)	
Cost of home		Mortgage interest	
Cost of land		Property taxes	
Cost of improvements		Utilities/garbage	
Sq. footage of home		Homeowners insurance	
Sq. footage of office		Repairs/maintenance	

Other Questions

Did you file payroll reports? Yes / No We need payroll records (W2's, 941's, etc.)
 Did you file sales tax reports? Yes / No
 Did you file 1099s? Yes / No
 Did you receive a PPP Loan? Y / N If yes, how much? _____ Was it forgiven in 2021? _____
 Did you receive any other Covid Related money or grants? Y / N Please describe _____
 Did you have sales in another state or online? Y / N If yes, please provide a breakdown by state.

It is your responsibility to ascertain that item of income and expense are properly recorded and that you have adequate documentary evidence to prove the expenditure and its business purpose.