

Business Income and Expenses

GENERAL INFORMATION

Is this activity a qualified trade or business under Section 199A? ☐ Yes ☐ No

1 Check ownership ☐ Taxpayer ☐ Spouse ☐ Joint

2 Business name

3 a Business street address

b 1 City, State and Zip Code, or

2 Foreign country..... (not applicable)

4 Principal business/profession

5 Employer ID number.....

6

7 Was this business fully disposed of in a fully taxable transaction during 202_? ☐ Yes ☐ No

8 Accounting method:

Cash ☐ Accrual ☐ Other (specify) ☐

9 Method used to value closing inventory:

Cost ☐ Lower of cost or market ☐ Other (explain) ☐

10 Was there a change in determining quantities, costs, or valuations between opening/closing inventory?

(If yes, attach explanation)

11 Did you materially participate in the operation of this business? ? ☐ Yes ☐ No

12 Did you start or acquire this business during 202_? ☐ Yes ☐ No

13 a Did you make any payments in 202_ that require you to file Forms 1099? ☐ Yes ☐ No

b If yes, did you or will you file all the required Forms 1099? ☐ Yes ☐ No

14

a

b ☐ Yes ☐ No

15 ☐ Yes ☐ No

16 a ☐ Yes ☐ No

b ☐ Yes ☐ No

c ☐ Yes ☐ No

d ☐ Yes ☐ No

Complete ORG51 for Asset Acquisitions and ORG50 for Dispositions.

INCOME	Current Year	
17 Gross receipts or sales		
18 Returns and allowances plus other adjustments		
19 Other income (include federal/state gas tax credit/refund)		

COST OF GOODS SOLD – IF APPLICABLE	Current Year	
20 Inventory at beginning of year		
21 Purchases		
22 Items withdrawn for personal use		
23 Cost of labor (do not include your salary)		
24 Materials and supplies		
25 Other costs		
26 Inventory at end of year		

Business Income and Expenses (continued)

EXPENSES	Current Year	
Business name _____		
27 Advertising		
28 Car and truck expenses (complete ORG18).....		
29 Commissions and fees		
30 Contract labor		
31 Depletion		
32 Depreciation and Section 179 deduction (Preparer Use Only)		
33 Employee benefit programs:		
a Employee health insurance premiums		
b Other employee benefit programs		
34 Insurance (other than health)		
35 Self-employed health insurance attributable to this business		
36 Interest:		
a Mortgage paid to banks not reported to you on Form 1098.....		
b Other		
37 Legal and professional services		
38 Office expenses		
39 Pension and profit-sharing plans		
40 Rent or lease:		
a Machinery and equipment (enter vehicle lease on ORG18)		
b Other business property.....		
41 Repairs and maintenance		
42 Supplies (not included in cost of goods sold)		
43 Taxes and licenses not reported to you on Form 1098		
44 Travel and meals		
a Travel.....		
b Meals subject to 50% limit.....		
c Meals subject to 80% limit.....		
d Meals not subject to limit		
45 Utilities		
46 Gross wages		
47 Other expenses:		

48 Expenses for business use of your home (Preparer Use Only)		
Complete ORG20 for Business Use of Home.		
49 Qualified pension plan start-up costs		
50		
51		