



TAX DEDUCTIONS CHEATSHEET

ADVERTISEMENT

- Billboards
- Brochures/flyers/business cards/
- Direct Mail/Email Marketing/News Letter/Leads/Mailing List
- Internet Ads/TV Ads/Radio Ads
- Promotional Materials/Signage Banners
- Print Ads/Post Cards

AUTO

EITHER USE BUSINESS MILEAGE (.54 PER MILES) OR AUTO EXPENSES

- Garage Rent/Rental fees/Lease
- Repairs
- Parking Fees/Rental Fees/Lease Fees
- Tires
- Tolls
- Interest
- Insurance
- License/Registration
- Maintenance

BUSINESS MEALS AND ENTERTAINMENT

- Business Lunch (50%), Business Entertainment of clients and employees.

OFFICE EXPENSE

- Website Hosting/ cloud services (like Dropbox or iCloud)
- Software, including web-based software like QuickBooks products

- Merchant account fees (banking for selling)
- Desktop computers, laptops, iPads, and tablets
- Office Phones, Cell Phones
- Utilities

OFFICE SUPPLIES

- Janitorial and Cleaning Supplies
- Printer Ink Cartridge/Pen/Paper/Paper Clips/Thumb Drive
- Filing Cabinet
- Record keeping supplies, like invoices and sales receipts
- Desktop computers, laptops, iPads, and tablets
- Janitorial and Cleaning Supplies
- Printer Ink Cartridge, Pen, Paper, Paper Clips, Thumb Drive
- Filing Cabinet
- Bathroom tissue/ Paper plates, paper towels, and plastic utensils
- Beverages
- Office Furniture

LEGAL AND PROFESSIONAL FEES

- Association Dues/ Fees, Subscriptions
- Attorney Fees, Accountant Fee, Tax Preparation Fee,
- Business License, E&O Insurance

HOME OFFICE EXPENSE

- Square footage of home, Office square footage
- Electricity % usage
- Office Equipment

TRAVEL

- Air Fare, Car Rental
- Hotel Charges
- Meals and Entertainment
- Miscellaneous Expenses

RENT OR LEASE

- Vehicle, Machinery and Equipment
- Other Business Property

OTHER EXPENSES

- Self-Employed Health Insurance
- Self-Employed pension deduction
- deduction for half of self-employed tax