### **Depreciation**

### **Business Name:**

Asset	Date Purchased	Business Use Percentage	Cost	Date Placed in Service	Date Sold or Taken Out of Service	Selling Price	Trade-In Allowance

If this is your first year with our firm, please provide a depreciation schedule for all property placed in service in prior years.

# Inventory Inventory at the beginning of the year Purchases Cost of labor Materials and supplies Other costs Minus: Inventory at the end of the year Total

Car Expenses								
Mileage	Actual Expenses							
Beginning of year odometer	Gas/oil							
End of year odometer	Insurance							
Business mileage	Parking fees/tolls							
Commuting mileage	Registration/fees							
Other mileage	Repairs/tires							
Retain a daily log to substantiate expenses.								

# **Contact Us**

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- · Pension or IRA distributions.
- Significant change in income or deductions.
- · Job change.
- Marriage.
- Attainment of age 59½ or 73.
- · Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.

- · Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.

This brochure contains general information for taxpayers and should not be relied upon as the only source of authority.

Taxpayers should seek professional tax advice for more information.

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# Business Expenses Worksheet



Moore & Paquette Tax Group 818 845-1964 office@mptaxgroup.com

# **Business Expenses Worksheet**

## **Business Name:**

Date	Advertising	Commissions and Fees	Contract Labor	Employee Benefit Programs	Insurance (other than health)	Interest	Legal and Professional Fees	Office Expense	Pension and Profit-Sharing Plans	Rent or Lease	Repairs and Maintenance	Supplies	Taxes and Licenses	Utilities	Wages	Other
Totals																

		Business	Use of Home			
Business Use Percenta	ge					
All taxpayers: Business	use area		/ Total area of home		(square feet)	
Daycare only: Hours use	ed for day car	е	/ Total hours in year	[8,784 (2024)]		
Expenses						
	Direct	Indirect		Direct	Indirect	
Mortgage interest			Repairs & Maintenance			
Property taxes			Utilities			
Insurance			Other:			
Rent			Other:			
Depreciation of the Hor	ne					
Lower of cost or FMV			Improvements			
Value of land			Casualty loss			

Travel Expenses									
City Visited (for per diem)	Purpose	Dates	# of days	Travel Exp	enses				
				Airfare					
				Bus, train, taxi					
				Lodging					
				Parking & tolls					
				Meals (actual receipts)					
				Other:					