

# DECLARATION OF SELF-EMPLOYMENT INCOME

## (Schedule C Due Diligence)

### Section I

I, \_\_\_\_\_ declare the following:

1) I am self-employed and my main profession/product is: \_\_\_\_\_

2) The Name of my Business is: \_\_\_\_\_

3) Federal ID# (if applicable): \_\_\_\_\_

4) I started my business (year) \_\_\_\_\_

5) Are you providing us with a year-end accounting records showing income, expenses and any 1099's issued?

Yes \_\_\_\_\_ No \_\_\_\_\_

6) If yes to line 5 then skip Section II and complete Section III. If no to question 5, proceed to Section II. Please note we may ask you to complete Section II if your records are inadequate.

### Section II

#### INCOME (1099M, 1099K, Cash Received, Etc.)

My Gross Sales/Receipts for (year) \_\_\_\_\_ were: \_\_\_\_\_

Did you receive Form(s) 1099M or 1099K for the Income reported? Yes \_\_\_\_\_ No \_\_\_\_\_

If you did NOT receive Form(s) 1099M or 1099K, can you provide proof of income (Bank records, invoices, accounting records, etc.)? Yes \_\_\_\_\_ No \_\_\_\_\_

#### COST OF GOODS SOLD (IF APPLIES)

Beginning of year Inventory \_\_\_\_\_

Purchases less cost of items used for personal use \_\_\_\_\_

Materials and supplies \_\_\_\_\_

Cost of labor \_\_\_\_\_

End of year Inventory \_\_\_\_\_

#### BUSINESS EXPENSES WORKSHEET

Advertising Expenses (Total for the year) \_\_\_\_\_

\*Car Expenses or Mileage (Total for the year) \_\_\_\_\_

Commission and Fees (Total for the year) \_\_\_\_\_

Insurance (Total for the year) \_\_\_\_\_

Legal/Professional Services (Total for the year) \_\_\_\_\_

Office Expenses (Total for the year) \_\_\_\_\_

Rent- Vehicle, Machinery (Total for the year) \_\_\_\_\_

Rent – Other (Total for the year) \_\_\_\_\_

Supplies (Total for the year) \_\_\_\_\_

Taxes and Licenses (Total for the year) \_\_\_\_\_

Travel Expenses (Total for the year) \_\_\_\_\_

Meals and Entertainment (BUSINESS RELATED) (Total for the year)  
\_\_\_\_\_

Utilities (Total for the year) \_\_\_\_\_

Repairs/Maintenance (Total for the year) \_\_\_\_\_

\*\*Wages Paid (Total for the year) \_\_\_\_\_

\*\*Contract Labor or Wages Paid (Total for the year)  
\_\_\_\_\_

Mortgage Interest (Total for the year) \_\_\_\_\_

Other Expenses (Be specific) \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

Days on the Road (Ex. Truck Drivers) \_\_\_\_\_

**If you have a home office please contact us for more information.**

**\*We will need the make, model and year of the vehicle used. Actual expenses or standard mileage can be used. Certain limitations apply. Contact use for more info.**

**\*\*If you paid any one person \$600 or more during the year, we will need to issue a 1099 to that person. We will need Name, Address, Social Security #, and dollar amount paid to the person and the reason (Example- rents, interest, non-employee compensation).**

### **Section III**

By signing this form, I confirm the information I am providing to Bowshier Tax Service LLC to be accurate and supported by the necessary documents. I have retained all documents, canceled checks, and other data that form the basis of the Income and Deductions pertaining to this return.

I declare under penalty of perjury that the foregoing is true and correct.

This document executed on \_\_\_\_\_ (Date)

**PRINT NAME:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**(NOTE: STATUTE DOES NOT REQUIRE NOTARY)**