Tax Prep Financial Services "Pay **YOURSELF**, not the IRS"

## INCOME TAX DATA FOR AN S CORP. COSMETICS BUSINESS

www.JeffTheTaxMan.com (Rev. 1/19/21) Jeff Peterson, President

Corporation's Name	Preside	ent's Name	Tax Year				
Address	City, State, & Zip Code_	Cell Ph.	#				
** REPORT ALL SALES, COMM., PRIZES, HOME OFF., FREE CAR USAGE, & TOP/NSD TRIP ON COMP. COS. BUS. W/SHT.							
PLEASE COMPLETE THE <b>AQUA</b> HIGHLIO	GHTED CATEGORIES	*** Corporation's cash balance as of 12/31	\$***				
Date You Started Your Business; Cla	aimed last yr.?	<b>OPERATING EXPENSES</b> (* = allocate per	business usage)				
$\underline{RECEIPTS}\ (\underline{total\ \$s\ received\ }\underline{after\ discounts})$	(@ <u>RETAIL</u> )	Officer(s)'s Salary [provide name(s) & amt.(s	<mark>)/</mark> \$				
Fees Collected for Admin./Overhead Services	\$	Profit Dist. Paid to Shareholders (names & au	<mark>mt.)</mark>				
Train. Ctr./Mtg. Room/Hotel Income Collected	\$	Corporation Bank Account Fees	\$				
Returns & Uncoll. Sales Included in "Net Sales"	\$	Contract Labor (for work done by your asst./ki	<mark>ds</mark> ) \$				
Recruiter/Director Commissions (1099 MISC)	\$	Credit Card/Loan Int. only (S Corp. use only)	<mark>)*</mark> \$				
Prizes/Awards Received (Income Advisory Stmt.)	\$	Tax Prep. \$; Prof. (virtual asst./newsle	etter) Svcs.\$				
* Pers. use, gifts, & inventory valued @ wholes	ale = 1/2 retail	Off. Supp. (furn./equip. on Depr. W/sheet on	<mark>dy</mark> ) \$				
COST OF GOODS SOLD (Demos are N/A)	) <u>WHOLESALE)</u>	Rent (mtg. rooms, training ctr., booths, storage	) \$				
Beginning Inventory on Jan. 1st (if 1st yr., = "0")	\$	Equipment: Rental \$; Repa	<mark>irs</mark> \$				
Section 1 Purchased (invoices + other consultants)	\$	Facial Supplies (cotton balls, washeloths, etc.)	\$				
Personal Use of Section 1 Cosmetics (1/2 Retail)	\$	Travel: Transportation \$; Lodg	<mark>ging</mark> \$				
Section 1 Cosmetics Given Away (1/2 Retail)	\$	Bus. Meals (bt. for others) \$; Mtg.	Refresh.\$				
Section 2 Purch. (Beauty Case, invoices, & OTC)	\$	Out of Town Bus. Meals \$; # of 1	nights out of town				
Sales Taxes Paid on Sections 1 & 2 (invoices)	\$	2nd, Separate (bus.) Phone Line + Bus. Long	Dist.\$				
End. Inventory (Sect. 1 only) on Dec. 31st (1/2 R.)	-\$	Cell Phone, Beeper, Call Notes (bus. use only	<mark>)*</mark>				
* The space for office in home must be used <b>exclu</b>	usively for bus.	Seminars \$; Top Dir./NSD Trip \$	<u>     # of days bus</u> . <u> </u>				
OFFICE IN HOME DATA (if 2 homes used, see	parate by a ";")	Dir. Suit/Red Jacket/Seminar Dress/Smock/Tu	x. \$				
Office & Storage: Sq. Ft. & # of entire rooms use	1	Laundry, Drycleaning, & Alter. (above items of	<mark>only)</mark> \$				
Entire Home: Sq. Ft. (excl. garage) & # of rooms	<u> </u>	Basket Materials (shrink wrap, moss, etc.)	\$				
Date Apartment/House Rented or Purchased		Postage/Freight (out of town cust./eo. invoices	) \$				
Purch. Price + Closing + Improve. Prior to Bus.	\$	Hostess Gifts (other than cosmetics product)	\$				
Est. Value of Land Only (county tax appraisal)	\$	Film + Devel. Costs (before & after pictures)	\$				
HOME OFFICE EXPENSES (during Bus.) (for		Dues/Publications (bus./glamour mag., CDs/D	<mark>VDs</mark> )\$				
Mortgage Int. ( <u>only</u> ) (Form 1098/coupon book)	\$	Consultant Prizes, Awards, & Promotions Give					
Real Estate Taxes (Form 1098/coup. book/checks)	\$	Other (rent car*, dovetail pd., internet*)	\$				
Homeowner/Hazard/Renter's Insur. (1098/checks)	)\$	TOTAL (full year) CAR EXPENSES	<u>Car #1</u> <u>Car #2</u>				
Rent (NOT mortgage) Payments (during Bus.)	\$	Gas, Repairs, Parts, Maint., & Car Wash \$					
Repairs (put improve. on Depr. W/s only), Lawn	·-	Insurance, Tags, Inspec. Sticker, & AAA \$					
Utilities: Gas \$ Water \$ Elec	trie \$	Car Loan Int. ( <u>only</u> )/ <u>Lease</u> Payments* \$	; \$				
Security, Pest, Housekeeper, & Association Fees	\$	Parking & Tolls \$; Inclusion Amt. (I'll de	o) \$; \$				
* THE IRS REQUIRES THAT YOU KEEP A N	MILEAGE LOG *	** I ATTEST TO THESE MILEAGE FIGU	URES (initial) **				
* Report here ONLY non free company car, <u>CAR USAGE DATA FOR EACH CAR USED</u> such as husband's car, usage. *							
Year, Make and Model;		Miles Driven for S Corp. Purposes Only					
Date Purchased/Leased*;		Total Miles the Vehicle Was Driven (full yr.)					
Purchase/Lease Price Including Tax \$	_; \$	R. T. Job Commute; Is there more than 1 ca	ar in your home?				

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## TAX PREP FINANCIAL SERVICES

(Revised 1/19/21)

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Personal Income Tax Preparation
Personal Tax Estimating
Personal Tax Planning

DO NOT add the purchase price of these items in with "Office Supplies" or home office "Repairs".

FOR REPEAT CLIENTS, REPORT ONLY THE CHANGES TO WHAT WE HAVE ON FILE FROM LAST YEAR.
YOUR S CORPORATION, NOT YOU, SHOULD PURCHASE ALL BUSINESS ASSETS.

## DEPRECIATION WORKSHEET FOR of ioh/bus./min./rental activity)

table, computer, Ipad, Ipod, calcular telephones, cell phones, answering n				ipment, ap	pliances, ar	nd other cap	oital assets.
5	Month	Your Cost	or Invest-		ciation Tak		l
Description of Capital Asset	and Year	or Basis in	ment Use	Section		20	20
(Property/Furniture/Equipment)	Purchased	the Asset	%	<u>179</u>	Tax Yr.	Tax Yr.	Tax Yr.
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Lease Improvements To Train. Ctr.	<u>l / l</u>		100%				
TRAINING CENTI		ENSES (rep					<mark>side)</mark>
Total Rent Paid For The Training Center \$		Repairs/Maint. (report improve. above) \$					
Utilities: Gas \$ Water \$			Insurance \$			Control \$	
Phone \$; Cable \$; I	nternet \$		Taxes and/o	or Fees (de	scribe)	\$_	
Trash \$ ; Security \$ ;	Janitorial \$		Other (desc	ribe)		\$	

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## **COMPANION** INCOME TAX DATA www.JeffTheTaxMan.com (Rev. 1/19/21) FOR AN S CORP. COSMETICS BUSINESS Jeff Peterson, President

Name	Your National Sales Director		Т	Tax Year	
Address	City, State, & Zip Coo	_ City, State, & Zip Code		_ Cell Ph. #	
* DON'T FORGET SALES & EXPENSE					
Date You Started Your Business	•	OPERATING EXPENS			
RECEIPTS (total \$s received after discount		Advertising & Preferred Cust. Program name fees \$			
Net Sales + Tax Collected (sales tickets + on		Non-Corp. Bank & C.C. I			
Dovetail Received & Sales to Consultants + T		Contract Labor (for work	, ,		
Returns & Uncoll. Sales Included in "Net Sal		Product Liability Insurance	<u> </u>		
Comm./Prizes Received ( <u>Income Advisory St.</u>		Non-S Corp. C.C./Loan I		<u>-                                      </u>	
Train. Ctr./Mtg. Room/Hotel Income (Dir.s	•	Personal Tax Return Prep			
* Pers. use, gifts, & inventory valued @ w		Off. Supp. (furn./equip. c			
COST OF GOODS SOLD (Demos are N/A		Rent (mtg. rooms, training			
Beginning Inventory on $1/1/\underline{\hspace{1cm}}$ (if 1st yr., =		Equipment: Rental \$_	; Repair	<mark>s</mark> \$	
Section 1 Purchased (invoices/online/consulta	ants) \$	Facial Supplies (Q-Tips, o	· · · · · · · · · · · · · · · · · · ·	<u></u>	
Personal Use of Section 1 Cosmetics (1/2 Ret	tail) \$	Travel: Transportation \$			
Sect. 1 Cosmetics Given Away (online; 1/2 Re	etail) \$	Bus. Meals (bt. for others	)	efresh.\$	
Sect. 2 Purchased (Beauty Case/invoices/onli	<u>ne</u> ) \$	Out of Town Bus. Meals			
Sect. 1 & 2 Sales Taxes You <u>Pd.</u> (invoices/or	<u>lline</u> ) \$	2 <sup>nd</sup> , Separate ( <u>bus.)</u> Phor	ne Line + Bus. Long Di	<mark>st</mark> .\$	
End. Inventory (Sect. 1 <u>only</u> ) on 12/31/(1	<mark>/2 R.</mark> )\$	Cell Phone, Beeper, Call	Notes (bus. use only)*	\$	
* The space for office in home must be used	<u>exclusively</u> for bus.	Seminars \$; Top 1	Dir./NSD Trip \$	_bus./total days/_	
OFFICE IN HOME DATA (if 2 homes use	ed, separate by a ";")	Dir. Suit/Red Jacket/Semi	inar Dress/Smock/Tux.	\$	
Office & Storage: Sq. Ft. & # of entire room	us used	Laundry, Drycleaning, &	Alter. (above items on	<del>ly)</del> \$	
Entire Home: Sq. Ft. (excl. garage) & # of ro	ooms	Basket Materials (shrink	wrap, moss, bows, etc.)	\$	
Date Apartment/House Rented or Purchased_		Postage/Freight (invoices	/ <u>online<mark>/out of town cus</mark></u>	<del>t.)</del> \$	
Purch. Price + Closing + Improve. Prior to	Bus. \$	Hostess Gifts (other than	<u> Sect. 1 &amp; 2;</u> \$25 max	i.) \$	
Est. Value of Land Only (county tax appraisa	al) \$	Film + Devel. Costs (befo	ore & after pictures)	\$	
HOME OFFICE EXPENSES (mos. in bus.	) ( <mark>for 2, sep. by a ";"</mark> )	Dues/Publications (bus./g	<del>lamour mag., CDs/DV</del>	<del>Ds)</del> \$	
Mortgage Int. (only) (Form 1098/coupon boo	ok) \$	Consultant Prizes, Award	s, & Promotions Given	\$	
Real Estate Taxes (Form 1098/coup. book/ch	ecks)\$	Other (rent car*, Dir. sup)	plies, internet*)	\$	
Homeowner/Hazard/Renter's Insur. (1098/ch	ecks)\$	TOTAL ( <mark>full year</mark> ) CAR	<u>EXPENSES</u> <u>C</u>	<u>ar #1</u> <u>Car #2</u>	
Rent (NOT mortgage) Payments (mos. in bu	<u>is.</u> ) \$	Gas, Repairs, Parts, Main	t., & Car Wash \$	; \$	
Repairs (put improve. on Depr. W/s only), l	Lawn\$	Insurance, Tags, Inspec.,	OnStar, & AAA \$	; \$	
Utilities: Gas \$ Water \$	Electric \$	<mark>Car Loan Int. (<u>only</u>)/<u>Lea</u></mark>	<u>ise</u> * Payments \$	; \$	
Security, Pest, Housekeeper, & Association F	Sees \$	M-K Parking/Tolls \$	_; Inclusion Amt. (I'll	do) \$; \$	
* IRS REQUIRES THAT YOU KEEP A	A MILEAGE LOG *	** I ATTEST TO THES	SE MILEAGE FIGUI	RES (initial) **	
* = Circle "Leased" if car was leased, and	CAR DATA FOR EAC	CH CAR USED IN BUSd	raw an arrow to whic	h car was leased. *	
Year, Make and Model	· ->	Miles Driven for Cosmeti	cs Purposes Only	<u>;</u>	
Date Purchased/Leased*	· ->	Total Miles the Vehicle W	⁄as Driven ( <u>full yr.</u> )	<u>;</u>	
Purchase/Lease Price Including Tax \$	; \$	R. T. Job Commute;	Is there more than 1 ca	r in your home?	

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