

RLS

Professional Services, LLC.

11835 Canon Blvd., Suite B-101
 Newport News, VA 23606
 contact@rlsproservices.com
 Office (757) 240-4301
 Fax: (757)-540-1087

**Business or Professional Expenses
 Profit & Loss Worksheet (Omit
 Cents)**

Name of Business:	Gross Income (provide any 1099's)	\$
Address:	Principal Business Activity: _____	
City/State	Product or Service	

Costs of Goods Sold			
Beginning Inventory	\$	Materials & Supplies	\$
Purchases	\$	Other Costs	\$
Labor	\$	Ending Inventory	\$

Expenses			
Accounting	\$	Office Expense (office space in home)	\$
Advertising	\$	Overnight Expenses	\$
Bank Charges	\$	Postage	\$
Cell Phone / Telephone	\$	Rent – Business Property	\$
Contract Labor	\$	Rent – Vehicle/Mach./Equipment (Gas)	\$
Commissions	\$	Repairs (Vehicle)	\$
Dues & Publications	\$	Salaries & Wages	\$
Education Expense	\$	Security & Safety	\$
Employee Benefits	\$	Storage	\$
Equipment Rental	\$	Supplies/Office Supplies	
Freight	\$	Tax – Business Property	\$
Insurance: List Type _____	\$	Tax and Licenses	\$
Interest – Mortgage	\$	Travel	\$
Internet/DSL	\$	Meals and Entertainment	\$
Janitorial Services	\$	Tools	\$
Laundry/Cleaning	\$	Uniforms	\$
Legal/Professional Fees	\$	Utilities	\$
Licenses & Permits	\$	Other: Mileage	
Maintenance	\$	Parking	\$
Miscellaneous	\$	Other: Car insurance	\$
		Depreciable Items: Such as Equipment, Furniture, Computer, etc. Provide list with cost and date purchased.	

		Item: _____	Date: _____	\$
		Item: _____	Date: _____	\$
		Item: _____	Date: _____	\$

Business Use of Home			
Total Area of Home	Sq./Ft	Rent Paid for Year	\$
Area Used Exclusively for Business	Sq./Ft	Repairs & Maintenance	\$
Improvement to Home Office	\$	Utilities	\$
Insurance – Homeowners/Renters	\$	Other Specify: _____	\$
Mortgage Interest	\$	Other Specify: _____	\$
Real Estate Taxes	\$	Other Specify: _____	\$

Vehicle Expenses		
Year, Make, & Model of Vehicle:	Total Mileage	
Date First Used for Business:	Business Mileage	
Type of Vehicle: Car, Van, Truck:	Commuting Mileage	
	Personal Mileage	

Please answer the following questions:

Income Due Diligence for Self-Employed Individuals or Business Owners:

To accurately report and optimize your tax filings, please answer the following questions:

1. What is your EIN (Employer Identification Number)? _____
2. How long have you been in business? _____
3. Approximately how many clients or customers do you serve? _____
4. How much do you charge for your services or products? _____
5. How often do you provide services or make sales? _____
6. How do you track your business mileage? _____
7. Do you have employees or contractors? If yes, provide payroll or contractor payment records. _____

I, the taxpayer, have requested that RLS Professional Services, LLC assist me with my business expense calculations and I have requested and authorized RLS Professional Services to include these expenses in my Tax Analysis and Summary. I will maintain documentation throughout the year and keep an accurate Business Log annually. Taxpayers are solely responsible for their tax forms and tax information. I have written documentation for my income and expenses, in the form of receipts and cancelled checks.

IRS requirement states you must keep records in sufficient detail to establish the amount of tax deductions and credits shown in any tax or information return. (IRC. 6501a). I understand that my use of the Tax Diary satisfies the IRS expectation of “keeping good records” of all business expenses claimed on my tax return.

Sign & Date: _____ Spouse Sign & Date: _____

