

Schedule C - Profit or Loss from Business

Name: _____

SSN: _____

General Business Information

TS _____ Principal business product or profession _____ Business code _____

Employer I.D. number _____

Business name _____

Business address _____

City _____

U.S. only State, ZIP _____

Foreign only Province/State, Country, Postal code _____

Accounting method, if not cash Accrual Other _____

Inventory method, if not cost Lower of cost or market Other _____

Change of inventory method Yes No

You started or acquired this business during 2020

Some investment is NOT at risk

You disposed of this property during 2020

Did you make any payments in 2020 that would require you to file Forms 1099? Yes No

If "Yes," did you or will you file all required Forms 1099 for the individuals? Yes No

Other Information

	2020	2019
Family health coverage		

Income

	2020	2019
Gross receipts or sales		
Returns and allowances		
Other income		

Cost of Goods Sold

	2020	2019
Inventory at beginning of the year		
Purchases (less cost of items withdrawn for personal use)		
Cost of labor		
Materials and supplies		
Other costs (list on detail worksheet)		
Inventory at end of year		

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Name: _____

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Expenses

TS _____ Business name _____		Profession or product _____	2020	2019
Advertising	_____	_____		
Car and truck expenses	_____	_____		
Commissions and fees	_____	_____		
Contract labor	_____	_____		
Depletion	_____	_____		
Employee benefit programs	_____	_____		
Insurance (other than health)	_____	_____		
Interest - mortgage (paid to banks, etc.)	_____	_____		
Interest - other	_____	_____		
Legal and professional services	_____	_____		
Office expenses	_____	_____		
Pension and profit sharing plans	_____	_____		
Rent or lease (vehicles, machinery, and equipment)	_____	_____		
Rent (other business property)	_____	_____		
Repairs and maintenance	_____	_____		
Supplies	_____	_____		
Taxes and licenses (including real estate taxes)	_____	_____		
Travel	_____	_____		
Total meals	_____	_____		
Utilities	_____	_____		
Wages	_____	_____		
Other expenses (list):				
_____	_____	_____		
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