

List of account groups for business:

Gross receipts (Income)

Returns and Allowances (return of income to customer)

Advertising

Vehicle Expenses

- Mileage amount (this is *much* easier)

OR

- Gas, Oil, Tires, Fluids, Maintenance, etc. (if not 100% business, keep mileage to determine business use)

Bank Charges & Merchant Fees

Insurance

- Health
- Workers Comp
- Liability
- Auto

Interest

- List each loan separately

Legal and Professional Services

Office Expenses/Supplies

Rent or Lease

- Building
- Other (Machinery, equipment, etc)

Repairs and Maintenance (other than vehicle)

Supplies (not used for preparation of product)

Small Tools and Equipment

Uniforms and Safety Equipment

Taxes and Licenses

- Payroll Taxes
- Sales Tax
- Licenses
- Miscellaneous Taxes

Business Related Meals (For 2021 keep restaurant meals separate from non-restaurant)

Gifts

Utilities

- Telephone
- Electricity
- Natural Gas

Wages

- For Officers
- For everyone else

Pension, profit-sharing plans

Employee benefit programs (Health Ins, etc)

Commissions

Purchase of Inventory & Supplies (for preparation of product)

Miscellaneous other expenses should be listed and detailed as to what the expense was.

I will need a year end count of unsold merchandise valued at cost.

For partnerships and corporations I will need the following year end balances:

- Cash (both on hand and in bank accounts)
- All loan balances and debt, listed individually
- Any other assets, listed individually

For the purchase of fixed assets (tools, furniture, etc) I need the following:

- Date of Purchase
- Amount of purchase (including sales tax and other fees)
- What the asset is

A fixed asset is an item that you purchased for use by the business that is of significant value and reasonably expected to last more than one year. **Do not include fixed assets in any expense category.**