

RLS

Professional Services, LLC.

11835 Canon Blvd., Suite B-101

Newport News, VA 23606

rlsproserv@gmail.com

(757) 240-4301 Phone

(757)240-5747 Phone

(757) 223-1491 Fax

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	

I 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 and accurate Business Log annually. Taxpayer is 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: _____