

Form 1040 - Schedule C (For Childcare Businesses)

**Client Name:** \_\_\_\_\_ **Tax Year** \_\_\_\_\_

**Income**

Income: \_\_\_\_\_

**Expenses**

Accounting Expenses: \_\_\_\_\_

Advertising: \_\_\_\_\_

Bank Charges: \_\_\_\_\_

Conferences and Seminars: \_\_\_\_\_

Contract Labor: \_\_\_\_\_

Diapers & Wipes: \_\_\_\_\_

Equipment (See Page 2)

Furniture (See Page 2)

Interest Expense on company credit cards or loans: \_\_\_\_\_

Internet (Put 100% paid figure & then tell us business %): \_\_\_\_\_

Insurance Expense (Not for home): \_\_\_\_\_

Legal Expenses: \_\_\_\_\_

Licenses: \_\_\_\_\_

Meals (For taking potential customers out): \_\_\_\_\_

Meals (Provided for kids in childcare, must be separate from your own kid's food):

\_\_\_\_\_

Merchant Fees (For accepting Credit Cards): \_\_\_\_\_

Office/Childcare Supplies: \_\_\_\_\_

Postage and Shipping: \_\_\_\_\_

Rent Expense: \_\_\_\_\_

Remodel (See page 2)

Taxes (Business Personal Property): \_\_\_\_\_

Taxes (Payroll): \_\_\_\_\_

Telephone (Not main house phone) (Put 100% paid figure & then tell us business %):

\_\_\_\_\_

Toys (For kid's you are paid to watch): \_\_\_\_\_

Uniforms (Must have company logo or name on it): \_\_\_\_\_

Utilities (Paid on a separate office space than your home): \_\_\_\_\_

Wages (Paid to Employees): \_\_\_\_\_

Other Expenses (List):

\_\_\_\_\_

\_\_\_\_\_

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**Miles (must be done if you want to take any auto expense)**

Make: \_\_\_\_\_ Model: \_\_\_\_\_ Year: \_\_\_\_\_

Total Miles Driven this year: \_\_\_\_\_

Business Miles Driven this year: \_\_\_\_\_

Equipment, Furniture, & Remodel: (Must list each with date, amount, and what it is)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_
14. \_\_\_\_\_
15. \_\_\_\_\_

Office Equipment (Must list each with date, amount, and what it is):

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

**Business Use of Home (If applicable)**

Electric: \_\_\_\_\_  
Water: \_\_\_\_\_  
Gas/Propane: \_\_\_\_\_  
Internet (Can't take here if you took expense above): \_\_\_\_\_  
Home Owners Insurance: \_\_\_\_\_  
Real Estate Tax: \_\_\_\_\_  
Rent (if you rent your house): \_\_\_\_\_  
Mortgage Interest (Must provide 1098 mortgage statement): \_\_\_\_\_  
Yard Care (Paid to someone else): \_\_\_\_\_  
Other (Break down): \_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

**Equity Information**

Owner Draw: \_\_\_\_\_  
Paid in Capital (Putting money into the company): \_\_\_\_\_  
Loans to the company: \_\_\_\_\_

**Items Needed for Tax Prep**

- Need a copy of all personal property tax bills
- Need W-3 and W-2s if you have employees and we don't do your payroll taxes
- Need a copy of 1096 filed for your 1099 contractors. You were required to file a 1099 for each personal making over \$600 for the years. The 1096 is the summary of the 1099s for IRS. (Note: If filed 1099s here we have this already)
- Need the separate breakdown sheet for Equipment, furniture, large tools, and vehicles purchased in the tax year. List date, what it was, and how much.
- For any vehicle purchases, sales, or trades, we need the purchase form including if you traded for something else or sale form.
- Special note for internet & telephone expense. We need you to tell us the total amount you paid for the entire year and then how much you used it for business. We will calculate the deductible amount from there. Example: Internet \$1523 - 40%. Then we will take  $1523 \times .40 = 609.20$ . The 609.20 will be the deductible amount.