

**HUBBARD MENDOZA INCOME TAX 2012 CHECKLIST  
FOR SMALL BUSINESS OWNERS**

**INCOME**

**Your 2011 Gross Income can be determined by:**

Add total bank deposits for 2011 (if all income was deposited)

Add all Cash receipts received

Add the total amounts from your invoices collected.

Add the total money received from self employed business.

Add 1099 forms issued to your business for services rendered.

**Ending Inventory:**

Ending inventory should be calculated in wholesale amounts, it is very important in determining your profit that we have your ending inventory amounts (if applicable to your business).

**DEDUCTIONS**

**Deductions are as follows but are not limited to:**

**Accounting/bookkeeping**

Services  
Advertising  
Attorney Fees  
Professional Fees

Vehicle: repairs, insurance  
lease payments, maintenance,  
cost of vehicle, date of purchase,  
license fees, plate fees, gas.

**Business mileage**

.51 cents (1/1 thru 7/30)  
55.5 cents per mile (7/1 thru 12/31)

Bad Debts (included in income)

Bank Fees  
Business Conventions  
Seminars  
Cell Phone

Computers and Office  
Cobra deduction

Copyrights  
Employment taxes  
Education Expenses  
Equipment

Freight and Postage  
Gifts

Health Insurance  
Internet Services

**DEDUCTIONS**

Insurance - liability,  
malpractice, comp. etc.

Interest paid - credit cards,  
commercial loans, equipment

Contract Labor  
Lease Payments  
License Fees

Pay Pal Fees  
Maintenance and repairs  
Materials

Meals and entertainment  
50% deductible

Moving Expense  
Office in home- qualified  
Rent

Sales tax  
Subscriptions  
Supplies

Safety and protective gear  
Tax Return Prep

Thefts  
Tools-small expendable tools  
larger purchases should be  
separated.

Travel  
Uniforms and cleaning

Utilities  
Wages for employees  
Website design and hosting