



BUSINESS OWNERS & SELF-EMPLOYED TAX DEDUCTION CHEAT SHEET

Advertising

- Billboards
- Brochures/Flyers
- Business Cards
- Copy Editor Fees
- Direct Mail
- Email Marketing & Newsletters
- Graphic Designer Fees
- Internet Ads (Google, Facebook, etc)
- Leads/Mailing Lists
- Marketing Services
- Networking Event Costs
- Postcards
- Print Ads (Newspaper & Magazines)
- Promotional Materials
- Radio Ads
- Signage/Banners
- Television Ads
- Web Design
- Web Hosting & Domain Fees

Auto (mileage or actual expenses)

- Car washes
- Depreciation or lease payments
- Gas
- Insurance
- Interest
- License and registration
- Repairs and maintenance
- Tires

Business Travel

- Airfare
- Car rental
- Dry cleaning and laundry
- Lodging
- Meals
- Parking and tolls
- Taxi, train, subway, bus, Uber, Lyft
- Tips

Communications

- Answering services
- cell phone service
- Fax and EFax expense
- Interactive voice response (IVR)
- Internet services
- office telephone and VoIP
- Toll-free numbers

Education

- Books
- Continuing Education
- Magazine Subscriptions
- Newsletter Subscriptions
- Sales Training/Coaching
- Seminars
- Textbooks/Reference Books
- Trade Publications

Cost of Goods Sold

- Cost of the items that you "sell" including:
 - Materials
 - Labor
 - Loss (Theft/Damage)
 - Wages

Equipment

- Briefcase
- Calculator
- Camera and lenses
- Cell phone
- Cleaning equipment
- Computers
- Equipment repair
- Flashlights
- GPS
- Hard drives and thumb drives
- iPad/tablet/android
- Laptop/Desktop
- Locksmiths/keys
- Maps
- Office Furniture
- Printer
- Scanner
- Tape measure
- Uniforms & Clothing
- Video camera

Employee Wages

- Clerical support
- Payroll and unemployment taxes
- Payroll processing fees
- Sales assistance
- Virtual assistant (VA)
- Staff & Team Members

Home Office

- Home office
- Insurance
- Mortgage interest/rent
- Property taxes
- Repairs and maintenance
- Security systems
- Utilities

Insurance

- E&O insurance
- Liability insurance
- Auto Insurance
- Umbrella Policies
- Medical Insurance

Office Expenses

- Client refreshments
- Copier fees
- Janitorial services
- Office furniture (bookshelves, chairs, desks, filing cabinets, etc.)
- Office supplies (envelopes, folders, paper, pens, postage, stationery, toner/ink)
- Office rent
- Online storage of business files
- Business software

Professional Fees

- Association dues/fees
- Attorney fees
- Bank fees
- [Bookkeeper Fees](#)
- Business licenses
- [CPA Fees](#)
- Franchise/affiliation fees
- Interest on business purchases
- Legal fees
- Merchant Processing
- [Tax strategy fees](#)

Retirement

- 401(K)
- Solo 401(k)
- SEP
- SIMPLE
- Defined Benefit Plans
- Fees associated with setup & maintenance

Selling Expenses

- Client gifts (<\$25/client)
- Courier services/delivery fees
- Photo editing
- Sales Commissions

Setup Expenses

- Includes organizational costs for your entity (PLLC, S-Corp, etc.)

The information included on this cheat sheet is meant as an outline only. Please always confirm all deductions with your CPA or tax professional as the laws may change at any time. This document is not intended nor should it be construed as professional advice.