

**BUSINESS INCOME  
AND EXPENSE  
(SOLE PROPRIETORSHIP)**

Principal business or profession \_\_\_\_\_  
 Principal business code \_\_\_\_\_  
 Business name, if different \_\_\_\_\_  
 Business address if different  
 from mailing address \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zipcode \_\_\_\_\_  
 Business employer identification number, if different \_\_\_\_\_

Taxpayer  Spouse

Accounting method: Cash  Accrual  Other  \_\_\_\_\_

Inventory method: Cost  Lower of cost or market   
 Other  N/A

Did you materially participate in business? . . . . . Yes  No

See vehicle expenses and/or office use of home, if applicable.

Any asset additions should be noted on Asset Acquisition Form.

Check if this is the first year of the business.

Income

- 1. Gross receipts or sales . . . . . 1. \_\_\_\_\_
- 2. Returns and allowances . . . . . 2. \_\_\_\_\_

Other income . . . . . \_\_\_\_\_

Cost of goods sold

- 1. Beginning of year inventory . . . . . 1. \_\_\_\_\_
- 2. Purchases . . . . . 2. \_\_\_\_\_
- 3. Cost of items used personally . . . . . 3. \_\_\_\_\_
- 4. Cost of labor . . . . . 4. \_\_\_\_\_
- 5. Materials and supplies . . . . . 5. \_\_\_\_\_
- 6. Other costs . . . . . 6. \_\_\_\_\_
- 7. End of year inventory . . . . . 7. \_\_\_\_\_