

LAW OFFICES OF
mcnally & associates, p.c.

BUSINESS DEDUCTION LIST

INSTRUCTIONS: There are only two categories of deductions: personal and business. Business expenses are deductible normally only if they are ORDINARY and NECESSARY to the operation of the business in question. Here is a list of different types of these deductions, arranged by category. **NOTE: This list is a guide. It is not meant to be all-inclusive. If you have an expense that is deductible for your business, add it up.**

(Business Deduction List.wpd (Copyright ©1995 by Gerald McNally, 206 N. Jackson St. #100, Glendale, CA 91206)

Advertising	<i>(Percentage of Business Use Only)</i>	<i>Tax Seminars or Courses</i>
Amortization Expenses	<i>Cleaning & Maintenance</i>	Management Fees
Any Other Normal Expense	<i>Home Mortgage Interest</i>	Materials & Supplies
Artistic Research Expenses	<i>Homeowners/Renters Insurance</i>	Medical Expenses for Employees
<i>Attendance Research</i>	<i>Property Taxes Paid</i>	Meals & Entertainment
<i>Books & Magazines</i>	<i>Rent Paid</i>	Office Supplies & Expense
<i>Cable & Video</i>	<i>Repairs to Home Office</i>	Parking, Tolls & Local Travel
Bad Debts	<i>Utilities (Gas, Electric, etc.)</i>	Pension & Profit Sharing Plans
Bank Charges	Insurance:	Permit & Dump Fees
<i>Account Fees</i>	<i>Automobile Insurance</i>	Professional Books & Publications
<i>Bounced Check Fees</i>	<i>Business Liability Insurance</i>	Professional License Renewals
<i>Discounts on Credit Cards</i>	<i>Completion & Performance Bonds</i>	Refunds & Returns
Business Assets Purchased	<i>Disability Insurance</i>	Rent on Business Premises
<i>Camera & Video Equipment</i>	<i>Insurance for Employees</i>	Repairs & Maintenance
<i>Computer Equipment</i>	<i>Medical Insurance for Employees</i>	Research & Development Costs
<i>Furniture & Fixtures</i>	<i>Theft Insurance</i>	Resume Preparation & Printing
<i>Leasehold Improvements</i>	<i>Workers Comp Insurance</i>	Sales Promotion
<i>Machinery & Large Tools</i>	Interest:	Small Tools
<i>Telephone Equipment</i>	<i>Interest on Auto Loans</i>	Subcontractors
Business Gifts	<i>Interest on Business Loans</i>	Supplies
Car & Truck:	<i>Interest on Credit Cards</i>	Taxes:
<i>Business Auto Mileage (required)</i>	<i>Interest on Tax Debts</i>	<i>City Business License Tax</i>
<i>Car Lease Expense</i>	<i>Investment Interest</i>	<i>Payroll Taxes</i>
<i>Car Wash & Detailing</i>	<i>Points on Business Loans</i>	<i>Personal Property Tax</i>
<i>Gasoline & Oil Changes</i>	Inventory Purchases	<i>(Autos, Boats, Planes, etc.)</i>
<i>Parking, Tolls & Taxi</i>	<i>(Starting & Ending Inventory)</i>	<i>Real Property Tax</i>
<i>Registration Fees to DMV</i>	Janitorial & Cleaning	<i>Sales Taxes Paid</i>
<i>Repairs & Maintenance</i>	Labor Costs	<i>State Corporate Income Tax</i>
<i>Tires, Batteries, Accessories</i>	Legal & Professional:	<i>State Estimated Taxes Paid</i>
Charitable Donations	<i>Accountant Fees</i>	Telephone Calls
Commissions & Fees	<i>Attorney Fees</i>	Trade Shows & Conventions
<i>Finders Fees</i>	<i>Bookkeeping Fees</i>	Travel & Lodging
<i>Sales Commissions</i>	<i>Business Consultants</i>	Uniforms & Protective Clothing
<i>Spiffs to Salespeople</i>	<i>Income Tax Preparation Fees</i>	Union & Professional Dues
Computer Software & Supplies	<i>Payroll Tax Service</i>	Utilities on Business Premises
Continuing Education	<i>Tax Advice Fees</i>	Wages to Employees
Employee Benefit Programs	<i>Tax Audit Representation</i>	Waste Disposal
Home Office Expenses	<i>Tax Publications or Newsletters</i>	

