

Business Expenses for Small Businesses

Business Name _____

Gross Income(incl GST if applicable) _____

GST Collected (if applicable) _____

****Only complete the section below if you maintain inventory for your business****

- Initial Inventory Costs _____
- Total of Leftover Inventory _____

Direct Business Expenses

- Advertising _____
- Meals and Entertainment (50% of total) _____
- Business License Fees/Dues/Memberships _____
- Office Supplies _____
- Business Supplies _____
- Accounting, Legal Fees _____
- Travel (transportation, accommodation, 50% of meals) _____
- Postage/Delivery Fees _____
- Groceries (dayhome only and dayhome portion only) _____
- Other (specify) _____

Business Use of Home Expenses (annual totals or from start date if not Jan 1)

- Sqft of Home _____
- Approx Sqft of Business Space _____
- Gas _____
- Electricity _____
- Water _____
- Phone _____
- Internet _____
- Cable (dayhome only) _____
- Insurance _____
- Mortgage Interest/Rent (you cannot claim the full mortgage payment, only interest) _____
- Property Taxes (if you own) _____
- Maintenance/Repairs _____

Vehicle Expenses (annual totals or from start date if not Jan 1)

- Mileage for the Year _____
- Mileage Specifically for Business Use _____
- Fuel _____
- Interest on Vehicle Loan (you cannot claim the full payment, only interest)
 - Purchase Date _____
- Insurance _____
- License & Registration _____
- Maintenance/Repairs _____

*****If you lease rather than own, please let me know as I'll need further info*****

**** Please note, the above list is not exhaustive, just the most common expenses. ****