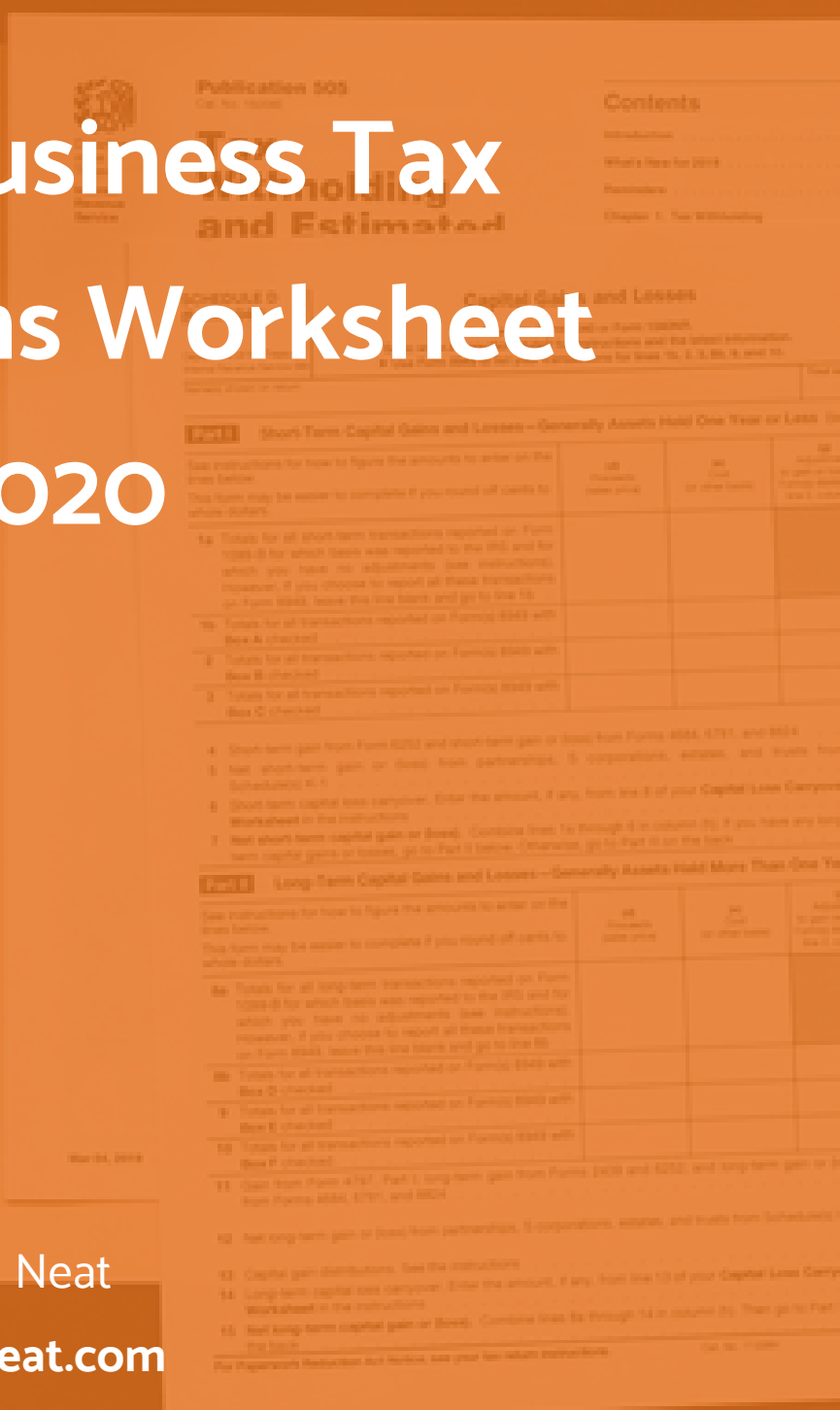
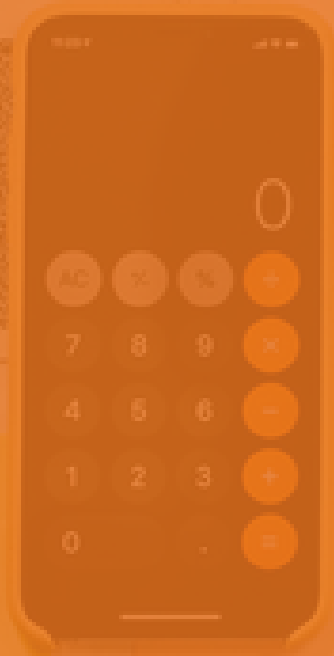


Small Business Tax Deductions Worksheet 2020



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For small business owners, staying on top of taxes can be stressful. In fact, a QuickBooks study found that 1/4 of small business owners don't think about tax season until it's at least two months away.

But, to claim the money-saving deductions that will help you lower your income tax bill, you'll need to keep accurate records and keep up with your bookkeeping.

That's why we put together this ***Small Business Tax Deductions Worksheet 2020*** (If you missed ***Part 1*** or ***Part 2*** of our series, we walk through everything you need to know about tax deductions). With this list of deductible business expenses, you'll be prepared for tax time. That way you can claim all the tax deductions available to your small business!

The Neat Team

Business use of your car

Home office

Bonus depreciation

License fees

Salaries and benefits

Work Opportunity Tax Credit

Office supplies and expenses

Client and employee entertainment

Freelance/independent contractor labor

Furniture and equipment

Permits and fees

Computer software

Rent on your business location

Startup expenses

Utilities

Parking and tolls

Taxes

Commissions

Machinery and equipment rental

Inventory for service-based businesses

Bad debts

Employee education and child care assistance

Mortgage interest

Tools

Disaster and theft losses

Carryovers from previous years

Lawn care expenses

Home renovations

Tax preparation fees

Unpaid goods

Education

Advertising and marketing

Computers and tech supplies

Cleaning and janitorial expenses

Moving expenses

Intangibles like licenses, trademarks, and other intellectual property

Business meals

Legal and professional fees

- Business association membership dues

- Cafeteria health-insurance plan (requires plan)

- Charitable deductions made for a business purpose

- Consulting fees

- Conventions and trade shows

- Discounts to customers

- Equipment repairs

- Exhibits for publicity

Freight or shipping costs

Gifts for customers or employees

Guard dog

Gym for employees, located onsite

Insurance premiums for credit, liability, malpractice, worker's comp, and other insurance

Management fees

Postage

Prizes for contests

Royalties

Safe-deposit box

A safe

Business travel

Storage rental

Providing meals or entertainment to general public to promote goodwill

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Maximize deductions and audit-proof your business.

Scan your receipts. Manage your transactions. Reconcile your books - all in one screen. We help more than 100,000 small businesses throughout North America track, manage, and centralize their financial data to be prepared for tax time and stay informed about the health of their business.

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