



Business Tax Help from IRS.gov

- 1. The IRS Small Business and Self-Employed Tax Center
 - a. irs.gov/businesses/small-businesses-self-employed
- 2. Record Keeping
 - **a.** Good records will help you monitor the progress of your business, prepare your financial statements, identify source of receipts, keep track of deductible expenses, prepare your tax returns, and support items reported on tax returns.
 - b. Tax Topic 305 Records irs.gov/taxtopics/tc305
- 3. Starting a Business and Keeping Records <u>irs.gov/pub/irs-pdf/p583.pdf</u>
 Business Income
 - a. Understanding what is, and is not, business income will help you determine how to account for it on your tax return. You can have business income even if you are not involved in the activity on a regular basis. In come from work you do on the side in addition to your regular job can be business income.
 - b. Tax Guide for Small Business <u>irs.gov/publications/p334</u>
- 4. Business Expenses <u>irs.gov/pub/irs-pdf/p535.pdf</u>
- Schedule C for Sole Proprietors or LLCs taxed as Sole Proprietors.
 irs.gov/forms-pubs/about-schedule-c-form-1040
- 6. Small Business Tax Workshop 8 Video Lessons <u>irs.gov/businesses/small-</u>businesses-self-employed/small-business-virtual-tax-workshop

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