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**Sole-Proprietor Questionnaire for 2020**

CLIENT NAME: \_\_\_\_\_ Date: \_\_\_\_\_

Please circle "Y" for Yes or "N" for No

Y N Did you go through your checkbook and count all cash received to confirm your income for the business?

Y N Did you only include income received and expenses paid in 2020?

**IF YOU DID AUTO LAST YEAR - WE SHOULD HAVE BEGINNING MILES**

Y N Did you use your vehicle for Business?

If yes, compile expenses into categories (Example: Insurance, repairs, tolls, parking, gas, etc). And

If yes, also write down the beginning miles 01/01/20 \_\_\_\_\_ and ending miles 12/31/20 \_\_\_\_\_.

Y N Did you use your vehicle 100% for Business?

If no, you must write down your mileage for personal use in 2020? \_\_\_\_\_

**PREVIOUS ASSET LIST SHOULD BE ATTACHED - REVIEW AND MAKE CHANGES**

Y N Did you purchase any assets in 2020 that cost more than \$500? Is there a loans?

If yes, write a separate list with item description, date purchased, cost or purchase agreement

Give us a copy of the loan agreement and get the interest paid for the year

Y N Did you pay self-employed health insurance?

If yes, amount paid in 2020 \$ \_\_\_\_\_.

**IF YOU DID HOME OFFICE LAST YEAR - WE SHOULD HAVE SQUARE FOOTAGE**

Y N Did you use your house/garage/shed for home office or storage? (Circle which one)

If yes, I need square footage of office space and square footage of house/apartment?

Office Space Square Footage: \_\_\_\_\_ House/Apartment Square Footage: \_\_\_\_\_

If yes, I need a list of direct expense and indirect expenses.

Explained: Direct Expenses are paint, carpet, drapes etc. for office, shelving for storage

Indirect Expenses: Utilities, cable, internet, house/renters insurance, rent, house repairs, mortgage interest, property taxes etc.

If clients/customers come to your house - lawn care, driveway repair, landscaping

Y N Did any thing happening in your business in 2020 that I should know about?

Explain: \_\_\_\_\_

Y N Did you receive 1099's (including 1099-K for credit card receipts)?

If yes, give us a copy.

Y N Did you receive a PPP Loan <\$150,000, EIDL grant or other grant (Do not count income)

Y N If your business has a loss and there is a carryover loss, the new law makes you carry it back would you rather carry the loss forward to 2021? If you carry it back - we have to amend 2019.

**About Tax Year 2021:**

Y N Do you anticipate your income to increase or decrease in 2021?

Y N Do you plan on purchasing any assets in 2021?

Y N Is there any business situation coming up in the next few years that I should know about?

Explain: \_\_\_\_\_

**GOOD NEWS - Business meal deduction is back for 2021**