

KNOWLES TAX, LLC
SCHEDULE C WORKSHEET

TAX YEAR : 2025

NAME: _____

PRINCIPAL BUSINESS OR PROFESSION: _____

BUSINESS NAME: _____

ACCOUNTING METHOD: ☐ CASH ☐ ACCRUAL ☐ OTHER (SPECIFY)

PART I INCOME

1. GROSS RECEIPTS	1.	
2. RETURNS AND ALLOWANCES	2.	
3. SUBTRACT LINE 2 FROM LINE 1	3	
<div>BEGINNING INVENTORY PURCHASES LESS AMOUNT USED FOR PERSONAL PURPOSES MATERIALS, SUPPLIES AND OTHER COSTS SUBTOTAL (WE WILL CALCULATE) ENDING INVENTORY</div>		
4. COST OF GOODS SOLD (WE WILL CALCULATE)	4.	
5. GROSS PROFIT (WE WILL CALCULATE)	5.	
6. OTHER INCOME	6.	
7. GROSS INCOME (WE WILL CALCULATE)	7.	

PART II EXPENSES

8. ADVERTISING	
9. BAD DEBTS	
10. CAR AND TRUCK EXPENSES	
11. COMMISSIONS AND FEES	
12. DEPLETION (WE WILL CALCULATE)	
13. DEPRECIATION (WE WILL CALCULATE)	
14. EMPLOYEE BENEFITS	
15. INSURANCE (OTHER THAN HEALTH)	
16. INTEREST EXPENSE:	
a MORTGAGE (FORM 1098)	
b OTHER	
17. LEGAL AND PROFESSIONAL SERVICES	
18. OFFICE EXPENSE	
19. PENSION AND PROFIT SHARING PLANS	

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20. RENT OR LEASE

a VEHICLES, MACHINERY AND EQUIPMENT

b OTHER

21. REPAIRS & MAINTENANCE

22. SUPPLIES

23. TAXES AND LICENCES

24. TRAVEL, MEALS & ENTERTAINMENT

a TRAVEL

b MEALS

Amount paid for travel or business meals

Amount paid for employees

(50% deduction)

(50% deduction)

c ENTERTAINMENT

d DEDUCTIBLE AMOUNT (WE WILL CALCULATE)

25. UTILITIES

26. WAGES

27. OTHER EXPENSES

28. TOTAL EXPENSES (WE WILL CALCULATE)

29. TENTATIVE PROFIT (LOSS) (WE WILL CALCULATE)

30. EXPENSES FOR BUSINES USE OF YOUR HOME (WE WILL CALCULATE)

31. NET PROFIT OR (LOSS) (WE WILL CALCULATE)

28.	
29.	
30.	
31.	

Buildings and Machinery sold outright (no trades):

Item Sold	Date Acquired	Date Sold	Sales Price
			\$
			\$
			\$

Asset Purchases:
Machinery, Buildings, or Vehicles
*It is very important to specify New or Used and provide Trade-in information

Item Purchased	Date Aquired	New or Used	Depr # of any trade-in	Trade-in Value	Total cash paid
1-				\$	\$
2-				\$	\$
3-				\$	\$
4-				\$	\$
5-				\$	\$