

# Retail Sales Income Worksheet

Business Code 454390

**Did you receive any 1099NEC forms?      Circle One: YES   NO**

If so, what is the amount of income shown on the 1099NEC? \_\_\_\_\_

Where do you conduct the business?

**Circle One: HOME   TRAVEL   OTHER**

If OTHER, please explain: \_\_\_\_\_

How many weeks/months in business during the year? \_\_\_\_\_      DID YOU USE INVOICES? \_\_\_\_\_

Do you deposit the money from the business into a bank account?      **Circle One: YES   NO**

If yes, do you have bank statements or the deposit tickets?      **Circle One: YES   NO**

What did you sell? \_\_\_\_\_

Do you keep inventory on hand?      **Circle One: YES   NO**

If YES, how much inventory did you have on Jan 1, 2020? \_\_\_\_\_

Did you purchase or make additional items during 2020? \_\_\_\_\_

If you did purchase or make the items during 2020 what was their cost to purchase or make?

\_\_\_\_\_ How much inventory did you have on Dec 31, 2020? \_\_\_\_\_

Approximately how many customers did you serve during the year? \_\_\_\_\_

What is the approximate average sale to each customer? \_\_\_\_\_

**What was your total income from sales for the year? \$ \_\_\_\_\_**

**Do you have expenses?      Circle One: YES   NO**

If YES, continue to page 2.

If NO, please explain: \_\_\_\_\_

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# **Retail Sales Expense Worksheet**

ENTER AMOUNT  
OR N/A

\_\_\_\_\_

## **Vehicle Expense: (Standard Mileage Rate)**

Business Miles Only [From **Mileage Log Worksheet**]

\_\_\_\_\_ total business miles x 57.5¢ per mile = \_\_\_\_\_

\_\_\_\_\_

## **Cost of Goods Sold** [for sales]

Beginning Inventory at Start of Year \_\_\_\_\_ [-0- if new Business]  
[From Last Year Tax Return?]

Purchases of Items Available for Sale \_\_\_\_\_

Ending Inventory (Dec 31<sup>st</sup>) \_\_\_\_\_  
[Should be Physical Inventory]

\_\_\_\_\_

## **Per Diem (For Meals & Incidental Expenses While Away Overnight)**

# of Days away overnight: \_\_\_\_\_ x \$55.00 = \_\_\_\_\_ (Amt. to enter on Line)

\_\_\_\_\_

## **Travel Expenses:** (Business Travel only – actual costs)

\_\_\_\_\_ Lodging (hotel or motel costs)

\_\_\_\_\_ Car Rental

\_\_\_\_\_ Other

\_\_\_\_\_

## **Office Supplies**

**Supplies** (related to sales)

**Tools & Materials**

**Cell Phone** (exclusively used for business purposes)

**Uniforms** (If **Required**)

**Dues or Trade Association Fees**

**Subscriptions Publications** (related to business)

**State and Local Govt. Licensing**

**Advertising Expenses**

**Building/Booth/Space Rent or Lease**

**Equipment Rent or Lease**

**Liability Insurance Premiums**

**Professional Fees** (Bookkeeping, Acctg, Legal Advice)

**Other Expenses:** Please Listspecifics on the back of this form

\_\_\_\_\_

\_\_\_\_\_  
TAXPAYER SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SPOUSE SIGNATURE

\_\_\_\_\_  
DATE

**Taxpayer must keep all receipts and documentation for this tax return for 5 years**