

file! on paper

Checklist + tips to help with the Self-Employment Sections of your Tax Return with the IRS

This checklist covers the basics that are related to Self-Employment—Schedule C, SE, and a few lines on the 1040. The checklist does NOT include steps to complete the entire 1040 form. It's possible that you might have a few additional details to add, or issues to explore. Hopefully, getting the basics all done will make it easier to figure out the rest. Questions? Email me at: jennygirlfriday@gmail.com.

♥ Lines in BLUE apply to some of you. Check the hearts when the task is complete.

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- ♥ **Gather**
 - ♥ CALCULATE-Basic Worksheet
 - ♥ Questions
 - ♥ Car Info - if claiming mileage: make, model, beginning and ending odometer readings
 - ♥ Stuff to make it fun - ex: music, beverages, a friend
 - ♥ 1099-MISCs - if you have these
 - ♥ 1099-Ks - if you have these
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- ♥ **Prep Mileage**
 - ♥ 1 Calculate mileage deduction - *Multiply business miles x 0.535 - if claiming mileage*
 - ♥ 2 Add mileage deduction to Car and Truck costs - on your CALCULATE-Basic sheet
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- Schedule C**
 - ♥ 3 Fill out Schedule C - using figures from CALCULATE-Basic sheet
 - ♥ 4 Note - Add Other Subtotals on 2nd page (Bank Fees, Other-Professional Development, etc.)
 - ♥ 5 Note - Add Grand Total of all "Other Expenses" on page one
 - ♥ 6 Include Home office expense on line 30 - Square footage x\$5 - if this applies to you
 - ♥ 7 Find the profit figure on the Schedule C, line 31. Add this to the 1040 form, line 12.
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- Schedule SE**
 - ♥ 8 Fill out the Schedule SE - *It's common to SKIP line 1 (unless it applies to you)*
 - ♥ 9 Find the SE Tax amount on line 5. Put this amount onto form 1040, line 57.
 - ♥ 10 Find the Deductible portion of SE tax on Line 6. Add to form 1040, line 27.
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- General**
 - ♥ 11 Tip for 1040 - Read instructions for line 29 - related to paying for health insurance to see if this applies to you.
 - ♥ 12 Optional: research Depreciation and form 4562 if you bought any high cost items (*Sorry, Depreciation is beyond the scope of the Business Apothecary.*)
 - ♥ 13 Make copies of all pages, including Schedules C, SE
 - ♥ 14 Include Schedules C and SE when mailing in your return
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- Questions**
 - ♥ 15 Call the IRS helpline (800.829.4933). Have something fun to do while waiting!
Or, make an appointment at a Taxpayer Assistance Center. See IRS.gov for details.
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- ♥ **Celebrate!**
 - ♥ 16 Well done! It's time Treat Yo'self!