

**MARY KAY
INCOME TAX PREPARATION**

Inventory

Beginning Section One Inventory (12/31 of prior year) New Cons. Start with 1st inventory order \$\$	+	_____
ADD: Total wholesale purchases in current year	+	_____
SUBTRACT: Personal cosmetic use (wholesale, no tax) no gifts	-	_____
SUBTRACT: Ending Section One Inventory on shelf (12/31 of current year)	-	_____
COST OF GOODS SOLD		=====

Retail Sales

Total retail sales taken from your accomplishment sheets without sales tax	+	_____
SUBTRACT: Cost of Goods Sold	-	_____
SUBTRACT: Refunds	-	_____
ACTUAL RETAIL SALES INCOME		=====

I. Income

Actual retail sales income	+	_____
Commission income (Form 1099)	+	_____
Prizes (Form 1099)	+	_____
Car Program (Form 1099)	+	_____
Dovetail fees paid you by another consultant	+	_____
		=====

II. Deductions

Advertising (booths, yellow pages, raffle gifts, posters, etc.)		_____
Bad Debts (uncollected sales & sales tax, if originally recorded on accomplishment sheet)		_____
Bank/Propay/Credit Card service charges		_____
Charitable donations of cash/products		_____
Computer/internet expenses		_____
Demo/Promotion items at cost		_____
Depreciation expense		_____
Director suit and dry cleaning		_____
Dovetail fees paid to another consultant		_____
Dues & subscriptions (magazines, publications, chamber of commerce, annual credit card fee, etc)		_____
Education (conferences, meetings, workshops, meeting fees, etc)		_____
Equipment rental		_____
Finance charges		_____
Gifts		_____
Insurance (business liability, product replacement)		_____
Interest paid on business loans		_____
Legal and professional (accountants, attorneys)		_____
Licenses and fees		_____
Meals and entertainment (luncheons, brunches, meals on trips, etc)		_____
Meeting room rental		_____
Miscellaneous		_____
Non-collected sales tax on gifts or personal use items		_____
Office equipment (depreciable assets: computers, desk, etc)		_____
Office expenses		_____
Outside services (labor & office help)		_____
Postage and delivery		_____

Preferred Customer Program

Printing and copies

Prizes

Rent

Repairs and maintenance

Sales aids (Section 2)

Starter kit costs

Supplies

Telephone

Travel (airfare, hotel, cabs, tips)

Car Expenses:

Starting odometer reading _____

Ending odometer reading _____

1st Method: Total business mileage (keep daily log) at IRS mileage rate
or

2nd Method: Business percentage of gas, maintenance and repairs, oil, insurance, lease
car payments, depreciation, auto loan interest, car wash, license and
registration

Parking and tolls (can take business portion of these with either method)

Business Use of Home

Child Care

Health Insurance

Quarterly Estimated Tax Payments

Federal

State

1st Quarter _____

2nd Quarter _____

3rd Quarter _____

4th Quarter _____

