

Tax Deductions (Business*)

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Paige Financial Services



Rent and Mortgage Expenses

- Rent / Leasing costs
- Mortgage Interest
- Property Tax, up to a certain amount



Utility Bills Expenses



- Broadband
- Mobile phone
- Electricity
- Gas
- Water
- Sewage
- Trash Collection

Office Furniture Expenses



- Desks, tables, and other work surfaces
- Shelves, filing cabinets, and storage units
- Office chairs
- Other office furniture

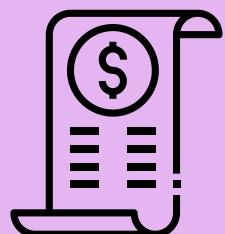
Office Computer Expenses

- Desktop computers
- Laptop computers
- Tablets
- Monitors
- Mice and keyboards
- Printers



Office Software Expenses

- Purchase of software applications and programs
- Periodic subscription payments
- Website hosting costs



Office Equipment Expenses

- Specialized equipment not covered elsewhere



Office Supplies and Sundries Expenses

- Packaging materials
- Mailing and courier costs
- Copier paper
- Toner cartridges
- Miscellaneous stationery like pens, pencils, staples, elastic bands, paperclips, etc.



Office Maintenance and Repairs Expenses

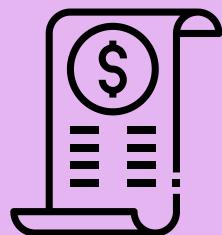
- Property repairs on your office
- Cleaning
- Repairing equipment
- Replacing lightbulbs and other consumables
- Other repairs and maintenance



Employee Expenses and Tax Deductions

- Salaries paid to employees
- Medical premiums paid for employees like health or dental insurance
- Benefits paid to employees like bonuses and other areas
- Percentages of payroll or self-employment tax

Other repairs and maintenance
Retirement contributions



Accountancy Expenses

- Professional accounting fees
- Cleaning
- Repairing equipment
- Replacing lightbulbs and other consumables
- Other repairs and maintenance



Legal Expenses

- Legal fees
- Retainers



Freelance and Contractor Expenses

- Contractor fees
- Tradesman fees
- Freelance work



Car and Vehicle Tax Deductions

- Gasoline and fuel costs
- Vehicle insurance costs
- Vehicle repair and maintenance costs
- Interest on a vehicle loan
- Registration fees
- Property tax for the vehicle
- Lease and rental payments



Advertising and Marketing Tax Deductions

- Marketing services and agencies
- Online advertising like Google AdWords or social media paid ads
- Media advertising like radio or TV ads
- Offline advertising like billboards or newspaper ads
- Sponsorships
- Promotional design services



Travel and Accommodation Tax Deductions

- Airfares
- Train fares
- Coach fares
- Other fares
- Hotel accommodation
- Meals when traveling for business, although this may be limited to 50% of the cost



Loan Interest and Bad Debt Tax Deductions

- Automotive loan interest
- Building loan interest
- Equipment loan interest
- Business credit card interest
- Interest on other loans
- Bad debts due to invoices that will not be paid



Education and Training Tax Deductions

- Further classroom education
- Online and virtual courses
- One-to-one and one-to-many tutorials
- Skills and vocational training
- Other education and training costs



Payment and Bank Fee Tax Deductions

- Ongoing and one-off bank fees for business services
- Incoming and outgoing wire transfer fees
- Payment processing costs for accepting cards



Insurance Tax Deductions

- Public liability insurance premiums
- Professional identity insurance premiums
- Specialist insurance premiums



Education and Training Tax Deductions

- The cost to attend conferences, seminars, or trade shows
- Membership fees for professional associations or publications
- Specialist tools needed to do your work
- Business licenses and fees
- Trademarks and intellectual property costs



**This is a general business checklist: please email us for checklists specific to each of the following: partnerships, S-corporations, and C-corporations.*



Do you feel confused or need an extra set of eyes? We're here to help! Contact us at 877-229-3829 or contact@paigefinancial.com for support.