



**FREE
GUIDE**

75+ Tax Write Offs

for business owners!

www.ultraprecisetax.com

MY MOST FREQUENTLY ASKED QUESTION

Can I write that off?

When it comes to tax deductions for business owners, the **BEST** way to ensure that an expense can be written off as a tax deduction is to ask your tax accountant who is familiar with your unique business.

For an expense to be deductible, it must be both **ORDINARY** and **NECESSARY** for your business.

Per the IRS, "An ordinary expense is one that is common and accepted in your industry. A necessary expense is one that is helpful and appropriate for your trade or business. An expense does not have to be indispensable to be considered necessary."

With that being said, I've compiled a list of 75+ expenses that **could** be deductible for you to run by your tax accountant!

**FOR
REFERENCE
ONLY**
Consult your
accountant

Office

Office Furniture
Utilities Expenses
Rent Expense
Office Supplies
Internet Expenses

Cleaning Services
Telecommunications
Moving Expenses
Building Maintenance +
Repairs

Staff

Payroll Expenses
Medical Insurance
Training Expenses
Year-End Bonuses
Uniforms

Vehicle*

Highway Tolls
Depreciation
Maintenance + Fuel
Mileage

*must be for business use

Contractors

Contract Labor
Sales Commissions
Professional Services
Consulting Fees

Accounting Services
Tax Preparation
Realtor Commissions
Web Designer

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Miscellaneous

Amortization
Depreciation
Interest Expense
Certain Taxes Paid
Business Licenses

Meals & Entertainment
Bad Debt Expenses
Start-Up Costs
Charitable Contributions
Client Gifts (up to \$25/client)

COGS

Manufacturing Costs
Direct Labor Costs
Shipping Costs
Inventory
Storage Costs

Banking

Monthly Service
Charges
Payment Processor Fees
ACH/Transfer Fees
Account Set Up Fees

Advertising

Logo Design + Branding
Social Media Templates
Company Signage
Business Cards

Paid Online Ads
Printed Flyers
Purchased Ad Space
Sponsoring An Event

**FOR
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Insurance

Workers' Comp
Insurance
Professional + General
Liability Insurance
Malpractice Insurance

Rental Insurance
Cyber Liability
Insurance
Employee Health
Insurance

Education*

Conferences
Webinars + Trainings
Industry Publications
CE Courses

*must be tailored to your industry

Technology

Software + Licenses
Cell Phone
Tablets
Laptops + Computers
Wi-Fi Router

Business Travel*

Airline Tickets
Lodging Costs
Rental Car Expenses
Meals While Traveling

Baggage Fees
Dry Cleaning
Tips Paid While Traveling
Communication Costs

*must be for a business purpose AND away from your tax home



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