

Tax Deductions for Auto Repair and Maintenance

Income	– Copies of checks and statements from sales, service, commissions and bonuses
Expenses	
Small Tools	– Any tools that cost under \$300 and or lasts three years or less. For example: sockets, screw drivers, wrenches, etc.
Depreciable Tools	– Any tools that cost over \$300 and lasts longer than three years. For example: compressors, lifts, machines, welding equipment, etc.
Protective Clothing	– Coveralls, uniforms, boots, safety glasses, etc.
Supplies	– Rubber gloves, chemicals, towels, containers, little things you use in the shop
Advertising	– Business cards, newspaper ads, information packets you hand out, free samples, flyers, product testing, videos and CD's
Accounting	– Receipts for your accounting kit, computer programs and tax preparation
Car Expense	– Gas, repairs, oil changes, tires, insurance, interest on car loan, license and registration, lease payments
Children	– Money paid to children for helping with such things as delivering flyers, product, stuffing envelopes, cleaning office and car, etc.
Commissions & Fees	– Commissions to down line or up line, yearly and/or monthly fees
Cost of Goods Sold	– Cost of products sold whether sold wholesale or retail such as parts
Delivery or Shipping	– Cost to mail or ship products
Dues and Subscriptions	– Dues to professional organizations and magazines that have to do with your trade or business
Educational Expense	– Classes or Seminars that you take to improve your business.
Gifts	– Gifts to clients and associates
Insurance	– Professional Insurance, liability, vehicle, health, property, bonds, in some cases life
Laundry & Cleaning	– This includes uniforms and protective clothing and also your clothing when you are out of town
Legal & Professional Services	– Attorneys, Accountants, Inspectors, Appraisers, etc.
Office Expense	– Office supplies, forms and receipt books, computer supplies, Internet, postage, printing, day planner, palm pilot, bank charges

Repairs	– Repairs to equipment such as computers, and other office equipment
Travel	– Hotels, airfare, cab fare, parking, cleaning while away from home, trip log
Meals and Entertainment	– Meals with clients, potential clients, and associates. Also tickets to movies or events with or for clients
Rent	– Rental fees for equipment, booths for shows, technical equipment, rooms for meetings, office, etc.
Taxes and Licenses	– Business, professional, state and city licenses. Taxes on property, payroll, and sales tax
Telephone	– Cell phone, long distance calls on home phone, extra phone lines into home for business, fax or Internet
Home Office	– A separate room in your home to do business and accounting. A percentage of utility Bills, home owners insurance, property tax, mortgage interest, refinance fees, repairs and maintenance, cleaning supplies, office decor, etc. are deductible.
Purchases	– Any equipment, office furniture, computers, vehicles that cost over \$200

Soulence, LLC
www.soulence.com
888.400.4236