



23404 Lyons Ave #223
Santa Clarita CA 91321
Tel: 800-830-1055 / 661-253-3303
Web: companiesinc.com
We Establish Corporations

300+ Corporate Tax Deductions – Brought to you by Companies Incorporated

A

- Accounting & auditing expenses, such as
 - Auditing of your books and accounts
 - Costs of bookkeeping
 - Costs of tax strategy preparation
 - Costs of preparing & filing any tax returns
 - Costs of investigation of any tax returns
 - Costs of defense against any IRS or state agency audits or challenges
- Accounts receivable, write-offs
- Achievement awards-requires plan
 - Longevity award
 - Safety award
 - Sales award
- Advances made to employees or salespeople where repayment is not expected
- Advances to employees canceled as bonus
- Advertising expenses, such as:
 - Premiums given away
 - Advertising in
 - Newspaper
 - Magazine
 - Radio
 - Other media
 - Prizes & other expenses in holding contests or exhibitions
 - Contributions to various organizations for advertising purposes
 - Cost of displays, posters, etc. to attract customers
 - Publicity - generally speaking, all costs incl. entertainment, music, etc.
 - Christmas present to customers or prospects - de minimis rule
- Alterations to business property, if minor
- Amortization
- Attorney's fees and other legal expenses involving:
 - Tax strategy
 - Drafting of agreements, resolutions, minutes, etc.
 - Defense of claims against you
 - Collection actions taken against others
 - Any other business - related legal activity
- Auto expenses for business purposes, such as:
 - Damage to auto not covered by insurance
 - Gasoline
 - Oil
 - Repairs and maintenance
 - Washing and waxing
 - Garage rent
 - Interest portion of payments
 - Insurance premiums such as fire, theft, collision, liability, etc.
 - Lease payment
 - License plate
 - Driver's license fee
 - Depreciation
 - Wages of chauffeur



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Section 179 deduction, for qualified vehicle

B

Bad debts. - if previously taken into income
Baseball / softball / soccer team equipment for business publicity
Board & room to employee:
 All meals and lodging if for employer's benefit
 Temporary housing assignment
Board meetings
Bonuses as additional compensation to employees
Building expenses, used for business, such as:
 Repairs to building
 Janitorial service
 Painting
 Interest on mortgage
 Taxes on property
 Water
 Rubbish removal
 Depreciation on building
 Heating
 Lighting
 Landscaping
Burglary losses not covered by insurance
Business cost of operating office
Business property abandonment
Business taxes - except federal income taxes

C

Cable service – business use
Cafeteria plan - requires written plan
Capital asset sale - losses
Car & taxi fares
Casualty damages, such as:
 Bombardment
 Fire
 Storm
 Hurricane
 Drought Forest fire
 Freezing of property
 Impairment or collapse of property Ice
 Heat
 Wind
 Rain
Charitable contributions
Checking account bank charges
Child care - requires written plan
Children's salaries
Collections expenses incl. attorney's fees
Commissions on sales of securities by dealers in securities
Commissions paid to agents
Commissions paid to employees for business purposes



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Commissions paid to salesmen
Condemnation expenses

Contributions (deductible if made to organization founded for the following purposes, subject to some limitations.):

- Religious Charitable
- Scientific
- Literary
- Educational
- Prevention of cruelty to children and animals
- Convention expenses, cost of attending conventions
- Cost of goods
- Credit report costs

D

- Day care facility
- Depletion
- Depreciation
- Discounts allowed to customers
- Dues paid to:
 - Better Business Bureau
 - Chamber of commerce
 - Trade associations
 - Professional societies
 - Technical societies
 - Protective services association

E

- Education assistance - requires written plan
- Embezzlement loss not covered by insurance
- Employee welfare expenses, such as:
 - Dances
 - Entertainment
 - Outings
 - Christmas parties
 - Shows or plays
- Endorser's loss
- Entertainment expenses
- Equipment, minor replacements
- Equipment purchases - may require capitalization & depreciation
- Equipment repairs
- Exhibits and displays, to publicize your products
- Expenses of any kind directly chargeable to business income, such as:
 - Renting of storage space
 - Safe deposit boxes
 - Upkeep of property
 - Books to record income and expenses or investment income
- Experimental and research expenses

F

Factoring



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Facsimiles (Faxes)
Fan mail expenses
Fees for passports necessary while traveling on business
Fees to accountants
Fees to agents
Fees to brokers
Fees to investment counsel
Fees to professionals for services rendered
Fees to technicians
Fire loss
Forfeited stock
Freight charges

G

Gifts to customers - limit \$75
Gifts to organized institutions, such as:
 Religious
 Charitable
 Scientific
 Literary
 Educational
Group term insurance on employees' lives
Guarantors loss

H

Health insurance
Heating expense
Hospitals, contributions to

I

Improvements, provided they are minor Insurance premiums paid
Interest on loans of all kinds for business purposes, such as:
 On loans
 On notes
 On mortgages
 On bonds
 On tax deficiencies
 On installment payments of auto, furniture, etc.
 On margin account with brokers
 Bank discount on note is deductible as interest
Inventory loss due to damages
Investment counsel fees

L

Lawsuit expenses
Legal costs
 In defense of your business
 In settlement of cases
 Payment of damages



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License fees
Lighting
Living quarter furnished employees for business's benefit
Lobbying costs
Losses, deductible if connected with your business or profession, such as:
 Abandoned property
 Account receivable
 Auto damage caused by fire, theft, heat, storm, etc.
 Bad debts.
 Bank closed
 Bonds
 Building - damaged
 Burglary
 Business ventures Capital assets
 Damages to property or assets
 Deposit forfeiture, on purchase of property
 Drought
 Embezzlements
 Equipment abandoned
 Forced sale or exchange
 Foreclosures
 Forfeitures
 Freezing
 Goodwill
 Loans not collectible
 Theft
 Transactions entered into for profits

M

Maintenance of business property
Maintenance of office, store, warehouse, showroom, etc.
Maintenance of rented premises
Management costs
Materials
Meals, subject to limitations
Membership dues
Merchandise
Messenger services
Moving costs
Musician expenses

N

Net operating loss - may be carried back to previous years' income for refund and / or forward against future years' income
Newspapers

O

Office expenses, including:
 Wages
 Supplies



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- Towel service
- Heating and lighting
- Internet service
- Telephone
- Repairs
- Refurnishing, minor items
- Decorating
- Painting
- Office rent
- Office rent - portion of home used for business

P

- Passport fees
- Pension plans - must be properly drawn
- Periodicals
- Physicals fitness center
- Plotting of land for sale
- Postage
- Professional society dues
- Property depreciation
- Property maintenance
- Property repairs
- Publicity expenses

R

Real estate expenses of rental or investment property, including:

- Taxes of property
- Insurance
- Janitorial services
- Repairing
- Redecorating
- Painting
- Depreciation
- Supplies
- Tools
- Legal expenses involving leases, tenants, or property
- Bookkeeping
- Property management
- Utilities
- Commissions to secure tenants
- Maintenance - heating, lighting, etc.
- Advertising for tenants
- Cost of manager's unit, if on site and at employer's convenience
- Rebates on sales
- Refunds on sales
- Rent settlement - cancel lease
- Rental property expense, such as:
 - Advertising of vacant premises
 - Commissions to secure tenants
 - Billboards & signs
- Rent collection expense



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Rents paid, such as:

- Business property
- Parking facilities
- Safe deposit boxes
- Taxes paid by tenant for landlord
- Warehouse and storage charges

Repairing of business property, such as:

- Alterations, provided they are not capital additions
- Casualty damages, replaced, provided they are not capital additions
- Cleaning
- Minor improvements
- Painting
- Redecorating
- Repairing of furniture, fixtures, equipment, machinery, and buildings
- Roof repairs

Royalties

S

Safe deposit box rental

Safe or storage rental

Salaries

Sample room

Seattleite service – business use

Selling expenses, such as:

- Commissions and bonuses
- Discounts
- Entertainment
- Prizes offered in contests
- Publicity and promotional costs
- Rebates

Services, professional or other necessary

Social Security taxes paid by employers

Software

Stationery and all other office supplies used

Subscriptions to all trade, business, or professional periodicals

Supplies, office or laboratory

T

Taxes, all taxes paid except federal income taxes, such as:

- City gross receipts tax
- City sales tax
- State gross receipts tax
- State sales tax
- State unemployment insurance tax
- Federal Social Security tax
- State income tax
- State unincorporated business tax
- Real estate tax
- Tangible property tax Intangible property tax
- Custom, import, or tariff tax
- License tax



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Stamp taxes
Any business tax, as a rule
Auto registration tax
Safe deposit tax
Membership dues tax
Gasoline tax
Admission tax
Telephone
Traveling expenses (includes: meals, taxi fare, rail fare, airfare, tips, telephone, telegrams, laundry and cleaning, entertainment for business purposes)

U

Unemployment compensation taxes paid by employer
Uniforms furnished to employees

W

Wages
Website hosting expenses
Workmen's compensation fund contributions