

# GUIDE TO COMMON TAX DEDUCTIONS



**For Solopreneurs and Small Businesses**

## BUSINESS-USE OF HOME EXPENSES

- Utilities (Gas, Electricity, Hydro, Cell phone)
- Home Insurance
- Maintenance
- Repairs
- Property Taxes
- Mortgage Interest
- Rent

## BUSINESS SUPPLIES & MATERIALS

- Supplies (Pens, Paper, Ink, etc.)
- Furniture (Desk, Chairs, etc.)
- Equipment (Laptop, Printer, etc.)
- Subscriptions
- Cleaning Services

## PROFESSIONAL SERVICES

- Legal Fees
- Referral Fees
- Accounting/Consulting Fees
- Business Group Coaching Fees
- Financial Planning Fees
- Employee Background Checks Cost

## ADVERTISING & MARKETING EXPENSES

- Marketing & Advertising Costs
- Website Expenses
- Tradeshows & Conferences
- Branding Photoshoots

## BUSINESS TRAVEL EXPENSES

- Airfare, Train Tickets, Taxis
- Travel Insurance
- Rental Vehicles
- Hotel Accommodations
- Food & Entertainment (On Business Trips)

## VEHICLE EXPENSES

- Fuel
- Vehicle Insurance
- Interest on Vehicle Loan
- Vehicle Registration Fees
- Vehicle Maintenance
- Vehicle Repairs
- Vehicle Lease

## INSURANCE PREMIUMS

- Business Insurance
- Professional Liability Insurance
- Health & Dental Insurance

## OFFICE RENT & UTILITIES

- Rent
- Gas
- Oil
- Electricity
- Water
- Cable
- Internet

# PROFESSIONAL DEVELOPMENT & TRAINING

- Education Courses & Training Fees
- Professional Development
- Annual Professional Dues
- Books & Educational Material
- Tickets for Networking Events

# BANK FEES & INTEREST CHARGES

- Credit Card Interest
- Business Loan & Credit Line Interest
- Credit Card Fees
- Bank Fees

# OTHERS

- Start-up Costs
- Cost Of Hiring A Virtual Assistant
- Business Event/Retreat Costs
- Cybersecurity Expenses
- Trademark & Copyright Costs
- Business Certifications
- Legal Settlements
- Moving Expenses For Relocation
- Security Expenses
- Payroll Costs
- Employee Gifts & Benefits

# Hi!

My name is Demi. I am a CPA and the founder of Zodem Consulting.

Zodem Consulting is dedicated to empowering solopreneurs and SMEs with the financial tools, knowledge, and support they need to thrive in the business world.

We bridge the gap in financial services, ensuring equitable access to expert Accounting, Tax and Business advisory services tailored to the unique needs of small businesses.



## Contact us for more information



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