

2023 Deductions

**DED
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	2022	2023		2022	2023
Accounting		1	Laundry and cleaning		37
Advertising		2	Legal and professional		38
Automobile and truck expense		3	Marketing		39
Bad debts		4	Meals 50% limit 80% limit 100% allowed		40
Bank charges		5			41
Cash short / over		6			42
Cell phone		7	Meetings		43
Clean fuel vehicle deductions		8	Miscellaneous		44
Commissions		9	Office expense		45
Computer		10	Officer compensation- non-shareholders		46
Consulting		11	Officer compensation- shareholders		47
Credit and collection costs		12	Outside services and contractors		48
Delivery		13	Parking fees and tolls		49
Depletion (do not deduct oil and gas depletion)		14	Payroll processing expenses		50
Depreciation		15	Pension, profit-sharing, and other plans		51
Depreciation claimed elsewhere on return		16	Permits and fees		52
Discounts		17	Postage / shipping		53
Dues and subscriptions		18	Printing		54
Education and training		19	Recruiting		55
Employee benefit programs		20	Rents		56
Entertainment Deductible Nondeductible		21	Repairs and maintenance		57
		22	Salaries and wages to non-shareholders		58
Equipment rental / lease		23	Salaries and wages to shareholders		59
Freight		24	Sales		60
Fuel		25	Security		61
Gifts		26	Software		62
Independent contractor		27	Supplies		63
Insurance General Building and equip. Liability Workers' comp. Other insurance		28	Taxes and Licenses		64
		29	Telephone		65
		30	Tools		66
		31	Travel		67
Interest expense		32	Uniforms		68
Disallowed interest expense from 2022 (Form 8990)		33	Utilities		69
Internet		34	Waste removal		70
Janitorial		35	Other deductions (itemize)		71
		36			

2023 Income

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Form 1120-S - Income		2022	2023
1a	Gross receipts or sales		1
1b	Returns and allowances plus any "cash back" included on line 1a		2
5	Other Income		
	Amount of credit for tax on fuels (Form 4136)		3
	Interest income on receivables		4
	Recoveries of bad debts deducted in earlier years		5
	Section 481 adjustments		6
	State tax refund (cash basis)		7
	Taxable income from insurance proceeds		8
	Other income (itemize)		9

Tax and Payments

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		2022	2023
23a	Interest due under look-back method for completed long-term contracts		1
	Interest due under look-back method for property depreciated under income forecast method		2
24a	Current-year estimated tax payments and prior year overpayment applied		3
24b	Tax deposited with Form 7004		4
24d	Elective payment election amount (Form 3800)		14
24z	Estimated payments received as beneficiary of a trust		5
25	Estimated tax penalty		6
28	Amount to be credited to next year's estimated tax		7
Worksheet for Line 23a			
1	Gross receipts for the tax year		8
2	Passive investment income		9
5	Deductions directly connected with passive income on line 2		10
9	Taxable income		11
<input type="checkbox"/>	Force worksheet for line 23a to be generated		
23a	LIFO recapture tax		13

2023 Schedule K - Income (Loss)

Shareholders' Pro Rata Share of Income (Loss)		2022	2023
4	Interest income		1
5a	Total ordinary dividends		2
5b	Qualified dividends		3
6	Royalty income		4
8b	Collectibles (28%) gain (loss)		5
10	Other Income		
A	Other portfolio		6
B	Involuntary conversions		7
D	Mining exploration costs recapture		8
G	Section 951(a)(1)(B) inclusions		9
H	Other income (loss)		
	Recovery of tax benefit items (section 111)		10
	Gambling winnings (losses), not engaged in trade of gambling		11
	Gambling winnings (losses), engaged in trade of gambling		12
	Net short-term capital gain (loss), Schedule D, line 7 - Not portfolio income		13
	Net long-term capital gain (loss), Schedule D, line 15 - Not portfolio income		14
	All other income items		15

**K
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