CORRECTED 2009 Schedule C (Form 1040), Profit or Loss From Business

Purpose: This is the first circulated draft of the 2009 Schedule C (Form 1040) for your review and comments.

TPCC Meeting: None, but one can be arranged if requested.

Prior Revisions: The 2008 Schedule C (Form 1040) can be viewed by clicking on the following link: http://www.irs.gov/pub/irs-pdf/f1040sc.pdf

Instructions: The 2009 Instructions for Schedule C will be circulated at a later date. The 2008 instructions can be viewed by clicking on the following link: http://www.irs.gov/pub/irs-pdf/i1040sc.pdf

Other Products: Circulations of draft tax forms, instructions, notices, and publications are posted at: http://taxforms.web.irs.gov/Circulations/index.htm

Comments: Please email, fax, call, or mail any comments by June 5, 2009.

Changes to 2009 Schedule C (Form 1040)

All years were update appropriately

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SCHEDULE C (Form 1040)

Profit or Loss From Business

(Sole Proprietorship)

OMB No. 1545-0074

Department of the Treasury Internal Revenue Service (99) Name of proprietor

▶ Partnerships, joint ventures, etc., generally must file Form 1065 or 1065-B. ► Attach to Form 1040, 1040NR, or 1041. ► See Instructions for Schedule C (Form 1040).

Attachment Sequence No. **09** Social security number (SSN)

Α	Principal business or profession	on, including product or serv	vice (se	e page	e C-3 of the instructions)	В	Ent	er code	from p	ages C-9,	10, & 1	11
	<u> </u>					Ļ	_	>	<u> </u>	h (=10.0)	:4	۲
С	Business name. If no separate	e business name, leave blanl	Κ.			0	Em	pioyer 	חו num	ber (EIN)	, ит any 	,
E	Business address (including s	uite or room no.) ►						·				
	City, town or post office, state, and ZIP code											
F	Accounting method: (1)	Cash (2) Accrual	(3) 🗌	Other (specify) ►							
G					2009? If "No," see page C-4 for lim				_	Yes	∐ N	0
Н		business during 2009, chec	k here							▶	<u>Ш</u>	
Part						_						
1	Gross receipts or sales. Caution. See page C-4 and check the box if: This income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, or You are a member of a qualified joint venture reporting only rental real estate income not subject to self-employment tax. Also see page C-4 for limit on losses.											
2	Returns and allowances						2	TY				
3	Subtract line 2 from line 1 .						3	JA	J.			_
4	Cost of goods sold (from line						4					_
5	Gross profit. Subtract line 4					. [5					_
6	Other income, including federa	al and state gasoline or fuel	tax cre	dit or ı	refund (see page C-4)	. [6					
7					<u> </u>		7					
Part	Expenses. Enter ex	penses for business us	se of	your l	nome only on line 30.							
8	Advertising	8		18	Office expense	.	18					
9	Car and truck expenses (see			19	Pension and profit-sharing plans	.	19					_
	page C-5)	9		20	Rent or lease (see page C-6):							
10	Commissions and fees .	10		а	Vehicles, machinery, and equipmen	t	20 a					_
11	Contract labor (see page C-5)	11		b	Other business property	.	20 b					
12	Depletion	12		21	Repairs and maintenance	.	21					_
13	Depreciation and section 179			22	Supplies (not included in Part III)	.	22					_
	expense deduction (not			23	Taxes and licenses	.	23					
	included in Part III) (see page			24	Travel, meals, and entertainment:							
	C-5)	13		а	Travel	.	24a					_
14	Employee benefit programs			b	Deductible meals and							
	(other than on line 19)	14			entertainment (see page C-7) .	٠	24b				_	_
15	Insurance (other than health)	15		25	Utilities	٠	25					_
16	Interest:			26	Wages (less employment credits)	.	26				_	
а	Mortgage (paid to banks, etc.)	16a		27	Other expenses (from line 48 or	۱						
b	Other	16b			page 2)	.	27					
17	Legal and professional	47										
20	Services	17	20 Ada	Llingo	8 through 27	\pm	28					
28 29	Tentative profit or (loss). Subtr				· ·	F	29				+	—
30	Expenses for business use of					٠	30				+	—
31	Net profit or (loss). Subtract					.	30					
0.												
	 If a profit, enter on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13 (if you checked the box on line 1, see page C-7). Estates and trusts, enter on Form 1041, line 3. 						31					
	• If a loss, you must go to line 32.					L	J I					—
32	If you have a loss, check the b		etmant	in this	activity (see page C-8)							
52					1							
	 If you checked 32a, enter the Form 1040NR, line 13 (if you Estates and trusts, enter on Form 19 you checked 32b, you must be seen to be seen the form 10 you checked 32b, you must be seen to be seen the form 10 you checked 32b, you must be seen to be s	line 3	1 instructions on page C-7).		32a 32b	_ S		tment is				

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Part	Cost of Goods Sold (see page C-8)	
33 34	Method(s) used to value closing inventory: a Cost b Lower of cost or market c Other (attach explanation) Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes" attach explanation	No
	Tes, attaches, a	1
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	+
36	Purchases less cost of items withdrawn for personal use	+
37	Cost of labor. Do not include any amounts paid to yourself	+
38	Materials and supplies	-
39	Other costs	+
40	Add lines 35 through 39	+
41	Inventory at end of year	
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on page 1, line 4	
Part	Information on Your Vehicle. Complete this part only if you are claiming car or truck expenses on line and are not required to file Form 4562 for this business. See the instructions for line 13 on page C-5 to fout if you must file Form 4562.	
43	When did you place your vehicle in service for business purposes? (month, day, year)	
44	Of the total number of miles you drove your vehicle during 2009, enter the number of miles you used your vehicle for:	
а	Business b Commuting (see instructions) c Other	
45	Was your vehicle available for personal use during off-duty hours?	No
46	Do you (or your spouse) have another vehicle available for personal use?	No
47a	Do you have evidence to support your deduction?	No
b	If "Yes," is the evidence written?	No
Part		
		+
		+
		+
		+
		+
48	Total other expenses. Enter here and on page 1, line 27	

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