



Business

Record Book

About Us

Practical business and tax advice you can count on.

ABOUT THIS BOOK

As a small or start-up business, it is very important to keep detailed records of business transactions whether you plan on filing as a sole proprietor, partnership, or corporate tax return. This record book, provided to you by Your Independent Financial Solutions Inc. (YIFS), is a good tool for accurate record keeping. In addition, it will allow your tax professional to identify and take full advantage of any deductions available to you. Work with your tax professional to make sure you are tracking everything appropriately.

INCOME

These pages allow you to track everything you sell or earn. Included are any fees paid to a third party (credit cards, etc.). A separate sheet for each month is provided to allow you to track individual monthly expenses for comparison purposes.

PAYMENTS

These pages help to track all of the costs involved with doing business. There are many common categories listed, including those specifically related to your business in the "Other" column. Make sure you keep original receipts for all your purchases. Since expenses help offset income to help pay less taxes, be sure not to miss any of your business related expenses. For expenses you are not sure of, record it and check with your tax professional.

HOME OFFICE

This section allows you to keep track of all expenses incurred by having a home office. Fill this out completely so your tax professional can determine whether you are entitled to a home office deduction. Do not use this section if you don't have an office in your home/apartment.

This book is not designed to track payroll. If you have employees, you will need to track these expenses separately.

Running your own business can be a very rewarding experience. Accurate record keeping will help you keep the pulse on your business. Please use this gift from Your Independent Financial Solutions Inc. (YIFS).

Wishing you much success in building your business!

BUSINESS RECORD BOOK

INCOME JOURNAL

WWW.ITSYIFS.COM

(EXAMPLE)

Date	Cash/Check Sales	Credit Sales	Returns	Bank Fees and Credit Card Expense	Equipment / Real Estate Sales
2	\$84.20				
4		\$114.19		\$2.28	
5	\$147.81				
10		\$44.81		\$90.00	
13		\$492.20		\$9.84	
16			\$21.50		
19	\$27.18				
23	\$136.12				
25		\$74.20		\$149.00	
26	\$94.93				
30	\$87.14				
Total for Month	\$577.38	\$725.40	\$21.50	\$14.51	
Balance Forward	\$1,214.12	\$1,827.92		\$36.56	
TOTAL	1,791.50	\$2,553.32	\$21.50	\$51.07	

** Balance Forward – enter the total from the month prior.

Date (Sample)	Cash/Check Sales	Credit Sales	Returns	Bank Fees and Credit Card Expense	Equipment / Real Estate Sales
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

BUSINESS RECORD BOOK

PAYMENT

WWW.ITSYIFS.COM

(EXAMPLE)

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
3/2	Me									
3/2	Supply Shack	1791								\$3,690.00
3/2	YC Paper	1792								
3/5	Prod. Company	1793				\$400.00	\$2,100.00	\$4,000.00		
3/6	Lulu's			✓						
3/18	Ricky's			✓						
3/19	Supply Shack				✓					
3/25	YC Bank	1794							\$2,792.00	
4/1	Me									
4/4	Scimeca's				✓					
4/5	Prod. Company	1795				\$480.00	—	\$2,500.00		
4/10	Supply Shack			✓					\$28,217.00	
4/15	"Yes Dear" Handy	1796								
4/25	YC Bank	1797								
4/27	US Post Office				✓					\$3,700.00
4/30	Image Travel			✓						
Subtotal										
Balance Forward										
TOTAL						\$880.00	\$2,100.00	\$6,500.00	\$11,009.00	\$7,390.00

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Cash	Credit	Auto Withdraw (EFT)	Inventory	Personal Use	Giveaway Sample	Supplies	Office Expenses
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

(EXAMPLE)

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
3/2	Me		\$50.00							
3/2	Supply Shack									
3/2	YC Paper									
3/5	Prod. Company									
3/6	Lulu's							\$2,780.00		
3/18	Ricky's							\$4,212.00		
3/19	Supply Shack									
3/25	YC Bank				\$6,500.00					
4/1	Me									
4/4	Scimeca's							\$3,620.00		
4/5	Prod. Company									
4/10	Supply Shack									
4/15	"Yes Dear" Handy						\$4,750.00			
4/25	YC Bank				\$6,500.00					
4/27	US Post Office								\$53,700.00	
4/30	Image Travel									
Subtotal										
Balance Forward										
TOTAL					\$13,000.00	—	\$4,750.00	\$510,612.00	\$53,700.00	—

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Advertising	Insurance	Business Loan Interest	Contractors	Repairs & Maintenance	Meals & Entertainment	Travel Expenses	Utilities & Telephone
Subtotal										
Balance Forward										
TOTAL										

** Balance Forward – enter the total from the month prior.

(EXAMPLE)

Date	Paid To	Check Number	Personal Draw	Others	Amount
3/2	Me		\$50,000.00		
3/2	Supply Shack				
3/2	YC Paper				
3/5	Prod. Company				
3/6	Lulu's				
3/18	Ricky's				
3/19	Supply Shack				
3/25	YC Bank			Loan Payment	\$30,000.00
4/1	Me		\$50,000.00		
4/4	Scimeca's				
4/5	Prod. Company				
4/10	Supply Shack				
4/15	"Yes Dear" Handy				
4/25	YC Bank			Loan Payment	\$30,000.00
4/27	US Post Office				
4/30	Image Travel				
Total for Month			\$100,000.00		
Balance Forward			\$100,000.00		
TOTAL			\$200,000.00		\$60,000.00

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Personal Draw	Others	Amount
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Personal Draw	Others	Amount
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Personal Draw	Others	Amount
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Personal Draw	Others	Amount
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

Date	Paid To	Check Number	Personal Draw	Others	Amount
Total for Month					
Balance Forward					
TOTAL					

** Balance Forward – enter the total from the month prior.

BUSINESS RECORD BOOK

HOME OFFICE

WWW.ITSYIFS.COM



Jackie Ryan

Business and Tax Strategist/Advisor
Your Independent Financial Solutions Inc.

Hi, I'm Jackie and I want to show you how you can dominate in the tax industry. With over 20 years of experience in this industry, it is my passion to help clients learn to file and prepare their own taxes, business taxes, or reduce their tax liability to the lowest possible.

Why? Because I have seen all too often how many people become frightened into submission. It is my goal that you no longer walk in fear, but in power and authority, knowing that you have learned the best strategies to reduce your tax debt. Don't want to do it yourself? No problem. That is what my team and I are here for.

Focus your time and efforts on running your business and leave the numbers to me.

- Jackie

