

Profit (or Loss) From Business or Profession
(Sole Proprietorship)

1970

▶ Partnerships, joint ventures, etc., must file on Form 1065.
▶ Attach to Form 1040.

Name as shown on Form 1040

Social security number

- A** Principal business activity; product
(See separate instructions) (For example: retail—hardware; wholesale—tobacco; services—legal; manufacturing—furniture; etc.)
- B** Business name **C** Employer Identification Number
- D** Business address
- E** Indicate method of accounting: (1) cash; (2) accrual; (3) other. (ZIP code)
- F** Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventories?
 YES NO. If "Yes," attach explanation.
- G** Were you required to file Forms 1096 and 1099 or 1087 for the calendar year 1970? (See "Item G" in separate instructions for Schedule C.)
 YES NO. If "Yes," where were they filed?

1 Gross receipts or gross sales \$..... Less: Returns and allowances \$.....		\$.....
2 Inventory at beginning of year (if different from last year's closing inventory attach explanation)		
3 Merchandise purchased \$....., less cost of any items withdrawn from business for personal use \$.....		
4 Cost of labor (do not include salary paid to yourself)		
5 Material and supplies		
6 Other costs (explain in Schedule C-1)		
7 Total of lines 2 through 6		
8 Inventory at end of this year		
9 Cost of goods sold and/or operations (subtract line 8 from line 7)		
10 Gross profit (subtract line 9 from line 1)		
OTHER BUSINESS DEDUCTIONS		
11 Depreciation (explain in Schedule C-2)		
12 Taxes on business and business property (explain in Schedule C-1)		
13 Rent on business property		
14 Repairs (explain in Schedule C-1)		
15 Salaries and wages not included on line 4 (exclude any paid to yourself)		
16 Insurance		
17 Legal and professional fees		
18 Commissions		
19 Amortization (attach statement)		
20 Retirement plans, etc. (other than contributions made on your behalf—see separate instructions)		
21 Interest on business indebtedness		
22 Bad debts arising from sales or services		
23 Depletion		
24 Other business expenses (explain in Schedule C-1)		
25 Total of lines 11 through 24		
26 Net profit (or loss) (subtract line 25 from line 10). Enter here and on line 35, Form 1040. ALSO enter on Schedule SE, Part I, line 1		

SCHEDULE C-1. EXPLANATION OF LINES 6, 12, 14, AND 24

Line No.	Explanation	Amount	Line No.	Explanation	Amount
		\$.....			\$.....

