

**Profit or (Loss) From Business or Profession**

(Sole Proprietorship)

Partnerships, Joint Ventures, etc., Must File Form 1065.

▶ Attach to Form 1040. ▶ See Instructions for Schedule C (Form 1040).

**1974**

Name(s) as shown on Form 1040

Social security number

**A** Principal business activity (see Schedule C Instructions) ▶ .....; product ▶ .....

**B** Business name ▶ ..... **C** Employer identification number ▶ .....

**D** Business address (number and street) ▶ .....  
City, State and ZIP code ▶ .....

**E** Indicate method of accounting: (1)  Cash (2)  Accrual (3)  Other ▶ .....

**F** Were you required to file Form W-3 or Form 1096 for 1974? (See Schedule C Instructions.) . . . . .

If "Yes," where filed ▶ .....

**G** Was an Employer's Quarterly Federal Tax Return, Form 941, filed for this business for any quarter in 1974? . . . . .

**H** Method of inventory valuation ▶ ..... Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventories? (If "Yes," attach explanation) . . .

<b>C</b>	
Yes	No
/ / / /	/ / / /

<b>Income</b>	<b>1</b> Gross receipts or sales \$ ..... Less: returns and allowances \$ ..... <b>Balance</b> ▶ .....
	<b>2</b> Less: Cost of goods sold and/or operations (Schedule C-1, line 8) . . . . .
	<b>3</b> Gross profit . . . . .
	<b>4</b> Other income (attach schedule) . . . . .
	<b>5</b> Total income (add lines 3 and 4) . . . . .

<b>Deductions</b>	<b>6</b> Depreciation (explain in Schedule C-3) . . . . .
	<b>7</b> Taxes on business and business property (explain in Schedule C-2) . . . . .
	<b>8</b> Rent on business property . . . . .
	<b>9</b> Repairs (explain in Schedule C-2) . . . . .
	<b>10</b> Salaries and wages not included on line 3, Schedule C-1 (exclude any paid to yourself) . . . . .
	<b>11</b> Insurance . . . . .
	<b>12</b> Legal and professional fees . . . . .
	<b>13</b> Commissions . . . . .
	<b>14</b> Amortization (attach statement) . . . . .
	<b>15</b> (a) Pension and profit-sharing plans (see Schedule C Instructions) . . . . . (b) Employee benefit programs (see Schedule C Instructions) . . . . .
	<b>16</b> Interest on business indebtedness . . . . .
	<b>17</b> Bad debts arising from sales or services . . . . .
	<b>18</b> Depletion . . . . .
	<b>19</b> Other business expenses (specify): (a) ..... (b) ..... (c) ..... (d) ..... (e) ..... (f) ..... (g) ..... (h) ..... (i) ..... (j) .....
	<b>(k)</b> Total other business expenses (add lines 19(a) through 19(j)) . . . . .
<b>20</b> Total deductions (add lines 6 through 19) . . . . .	

**21** Net profit or (loss) (subtract line 20 from line 5). Enter here and on Form 1040, line 28. **ALSO** enter on Schedule SE, line 5(a) . . . . .

**SCHEDULE C-1.—Cost of Goods Sold and/or Operations** (See Schedule C Instructions for Line 2)

<b>1</b> Inventory at beginning of year (if different from last year's closing inventory, attach explanation) . . . . .
<b>2</b> Purchases \$ ..... Less: cost of items withdrawn for personal use \$ ..... <b>Balance</b> ▶ .....
<b>3</b> Cost of labor (do not include salary paid to yourself) . . . . .
<b>4</b> Materials and supplies . . . . .
<b>5</b> Other costs (attach schedule) . . . . .
<b>6</b> Total of lines 1 through 5 . . . . .
<b>7</b> Less: Inventory at end of year . . . . .
<b>8</b> Cost of goods sold and/or operations. Enter here and on line 2 above . . . . .

