

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

1978

Partnerships, Joint Ventures, etc., Must File Form 1065.
▶ Attach to Form 1040. ▶ See Instructions for Schedule C (Form 1040).

Name of proprietor _____ Social security number of proprietor _____

A Main business activity (see Instructions) ▶ _____; product ▶ _____

B Business name ▶ _____

C Employer identification number ▶ _____

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

E Accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

F Method(s) used to value closing inventory:
(1) Cost (2) Lower of cost or market (3) Other (if other, attach explanation)

G Was there any major change in determining quantities, costs, or valuations between opening and closing inventory? . . .
If "Yes," attach explanation.

Yes	No
/	/

H Does this business activity involve oil or gas, movies or video tapes, or leasing personal (section 1245) property to others? (See page 25 of the Instructions.)

I Did you deduct expenses for an office in your home? . . .

Part I Income

1 a Gross receipts or sales	1a				
b Returns and allowances	1b				
c Balance (subtract line 1b from line 1a)			1c		
2 Cost of goods sold and/or operations (Schedule C-1, line 8)			2		
3 Gross profit (subtract line 2 from line 1c)			3		
4 Other income (attach schedule)			4		
5 Total income (add lines 3 and 4) ▶			5		

Part II Deductions

6 Advertising			28 Telephone		
7 Amortization			29 Travel and entertainment		
8 Bad debts from sales or services			30 Utilities		
9 Bank charges			31 a Wages		/
10 Car and truck expenses			b New Jobs Credit		/
11 Commissions			c Subtract line 31b from 31a		
12 Depletion			32 Other expenses (specify):		
13 Depreciation (explain in Schedule C-2)			a _____		
14 Dues and publications			b _____		
15 Employee benefit programs			c _____		
16 Freight (not included on Schedule C-1)			d _____		
17 Insurance			e _____		
18 Interest on business indebtedness			f _____		
19 Laundry and cleaning			g _____		
20 Legal and professional services			h _____		
21 Office supplies			i _____		
22 Pension and profit-sharing plans			j _____		
23 Postage			k _____		
24 Rent on business property			l _____		
25 Repairs			m _____		
26 Supplies (not included on Schedule C-1)			n _____		
27 Taxes			o _____		
			p _____		
			q _____		
			r _____		

33 Total deductions (add amounts in columns for lines 6 through 32r) ▶ **33**

34 Net profit or (loss) (subtract line 33 from line 5). Enter here and on Form 1040, line 13. **ALSO** enter on Schedule SE (Form 1040), line 5a. (For "at risk" provisions, see page 25 of Instructions.) ▶ **34**

