

## **Twelve Deductions Your Small Business Shouldn't Miss**

The more tax deductions your small business can take, the lower its taxable profit will be. The tax code provisions that govern deductions may not only keep more money in your pocket at the end of the year, they may also bring personal benefit. Pay close attention to the IRS rules and what is, and isn't, deductible.

When you're tallying up your business expenses, don't overlook these 12 common business deductions.

- Auto expenses
- Expenses of going into business
- Education expenses
- Legal and professional fees
- Bad debts
- Business Entertaining
- Travel
- Interest
- Moving expenses
- Charitable contributions
- Taxes
- Advertising and promotion

## **A Few Easily Overlooked Business Expenses**

Tracking these deductions throughout the year is helpful! You don't always need a receipt to deduct an expense!

- Videotapes related to business skills
- Bank service charges
- Business association dues
- Business magazines and books
- Coffee and beverage service
- Consultant fees
- Seminars and trade shows

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