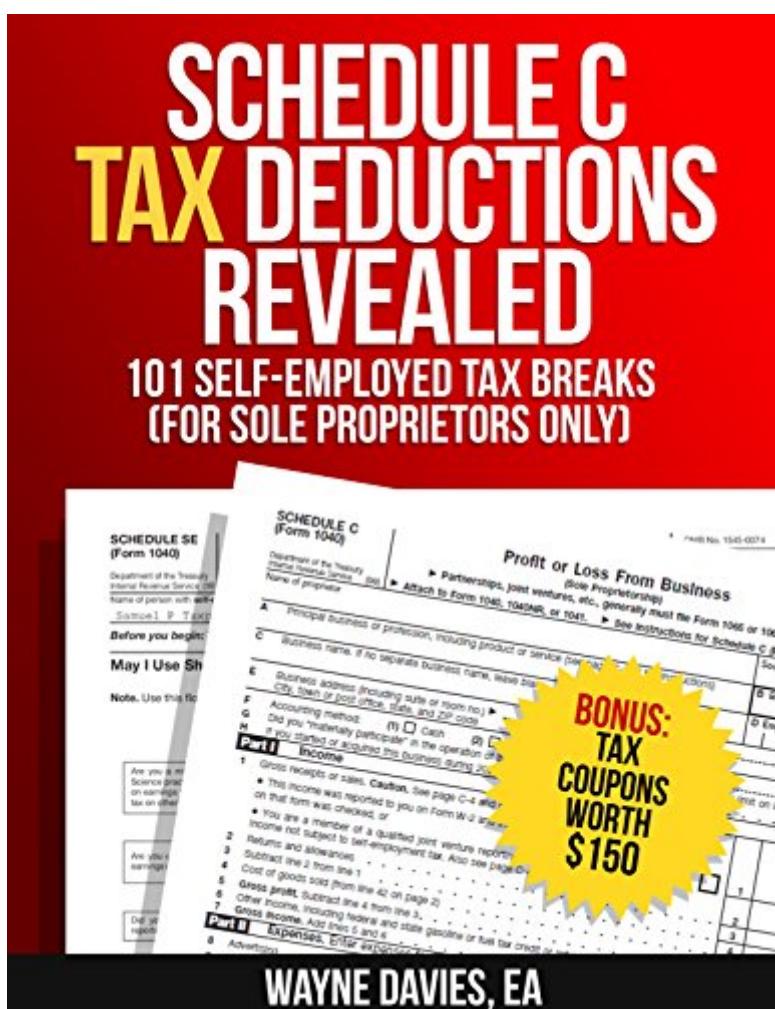


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# Schedule C Tax Deductions Revealed: The Plain English Guide To 101 Self-Employed Tax Breaks (For Sole Proprietors Only) (Small Business Tax Tips Book 2)



## Synopsis

Do you know the #1 tax question asked by self-employed people? "What's deductible?" • Do you know where to find the answer? Right here. With easy-to-understand, "plain English" explanations, best-selling author Wayne Davies takes you line-by-line through Schedule C and reveals over 101 legitimate tax deductions for sole proprietors. No technical gobbledegook. No fancy jargon that only a tax lawyer can understand. This book is written for you, the typical self-employed person who needs straightforward, practical advice on what you can deduct that will reduce your taxes, put more of your hard-earned money in your pocket, and allow you to sleep well at night "without any fear of an IRS audit. Who is Wayne Davies and why should you listen to him? He's a tax accountant with 25 years' experience doing income tax returns for individuals and small businesses. He's personally prepared over 10,000 returns -- and lived to tell about it! Having run his own business for many years, he understands the world of the Sole Proprietor. He knows what it's like to face the daunting task of filing your tax return every year, whether you prepare it yourself or outsource it. If you're self-employed (either full-time or part-time) and need help knowing what's deductible, this book is for you. Freelancers, consultants and small businesses of all shapes and sizes will benefit from the no-nonsense information provided. If you're an independent contractor and report your business as a sole proprietorship, you need this book to make sure you're not missing out on the deductions you're entitled to take. Since you file Schedule C, that is the basis for this book, and the starting point for knowing what to deduct. Wayne goes through Schedule C with a fine-tooth comb, explaining the ins and outs of each line item so you know how to maximize deductions, minimize taxable income, and pay the least amount of tax allowed by law -- and not a penny more! But don't let the title fool you. Virtually all the deductions in this book are applicable to corporations, partnerships and limited liability companies, too. So any type of business owner can benefit from reading this book and finding legal tax breaks. BONUS: Included with the book are tax consulting coupons worth \$150. These coupons give you a free 30-minute phone consultation with the author, so you can pick his brain and get answers to any questions you may have about the deductions presented here. Wayne will also do a free confidential review of your most recently filed tax returns (business and personal), to see what deductions you might have missed and to offer advice on what tax strategies to use going forward. Here are a few examples from Wayne's clients of how a little tax knowledge can go a long way to saving you money: "Thank you for the great tax-saving strategies you've helped me to use in my business. During that phone call, you made one simple suggestion that saved me \$2,295 in taxes." • "Wayne saved us \$3,700 this year with two simple suggestions. I wasn't

aware of one of them; the other I didn't think of, and I wouldn't have until too late. I just wanted to write you a note to thank you for your tax saving suggestions that saved me \$1,281 on my taxes last year. It sure was worth the few minutes we took to review my tax situation. Looking for simple explanations of tax-saving deductions? Look no further. "Schedule C Tax Deductions Revealed" is your plain English guide to "101 Self-Employed Tax Breaks (for Sole Proprietors Only)." Get your copy today!

## **Book Information**

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## **Customer Reviews**

What a great deal! Incidentally, you're paying a tiny price for this book - but it comes with \$150 worth of coupons you can use on Wayne Davies' consulting and tax return review services. Since he is a highly experienced tax professional - especially when it comes to Internet businesses (and affiliate programs) that's a fabulous deal. OK, on to the book review. The Schedule C in your personal tax return is where you report all your business income and expenses. There are many complex issues that people who prepare their own tax returns typically get wrong. Wayne Davies did

a remarkable job of making the concepts absolutely simple. Even depreciation, which as a tax professional (Enrolled Agent) and instructor I devote 2 hours to teaching. Wayne brushed aside the complexities and focused on the parts of the law that were simple to use. (He wisely recommended that if you prefer to deal with the more complex part of depreciation, you should take that to your tax professional.) Another thing that blew me away in that chapter is, that there is another area in depreciation that is so complex that tax pros have a special Facebook forum JUST for that specific issue. Wayne simplified that revision in the law so readers never realize how complicated the rules are. He just makes it clear. I love this book. It's terrific, not just for amateurs, but I will be recommending it to my students, too!

If you are self-employed and looking for deductions to reduce your taxes, then this book is for you. It's got a whole lot of tips about things you can use to keep more of your money legally and ethically. Recommended. Richard G Lowe Jr is the author of over 20 books, including *Focus on LinkedIn: Create a Personal Brand on LinkedIn™ to Make More Money, Generate Leads and Find Employment* (Business Professional Series Book 7).

A must read for small business owners, especially for new network marketers. An excellent overview of allowable tax deductions with recommendations of where to look if more detailed info is needed in complex areas such as: employee benefits, pension plans, and home office expenses. Don't expect your local tax-guy to save you, he's only as good as the info you give him.

I strongly urge all Schedule C filers to read this book, especially if you prepare your own returns like I used to. The clarity expressed by Wayne Davies is amazing. One can see that this is a book for help, not one to sell a service. Even if you have a tax professional prepare your returns, you will find information in this book that will help assist your self-employment record keeping. I'll bet that the cost will be worth it, probably hundreds or thousands times over. The author's last e-book, *Small Business Tax Deductions Revealed*, was more comprehensive for business owners in giving an overview of tax requirements and benefits, and is also a highly recommended read. I follow this author simply because I can understand what he's writing without being more confused than before I read it.

This little tax book explains the Schedule C in plain English... in just my first skim through, I found deductions that I had not thought of. This is a must have tool in the Sole Proprietor's toolbox! Highly

recommended!

Having an excellent knowledge in accounting along with all types of income tax preparations, IRS problem solving, and business consulting over the last 35 years give me an excellent insight of the topics in this EXCELLENT Schedule C Tax Deductions written by the author. It is very well written and spelled out for those that have a lot of questions and now can get their answers through obtaining a better knowledge of why your Schedule C has to be prepared the way the tax law is written. I highly recommend this book - M Sawyer, AZ

I'm surprised more people are not utilizing the "The American Job Creation act of 2004" to take advantage of over 400 home business deductions to lower their personal taxes for a HUGE tax refund!

Have you ever been walking through an instruction manualâ "especially something like a software user guideâ "and as youâ ™re going through it step by step, you say, â œYes! This is exactly the section Iâ ™m looking for. Iâ ™m completely stuck on this feature and thankfully, what Iâ ™m about to read is going to get me over the hump."Then, to your disappointment, you donâ ™t get your answer. The manual ends up covering like 80% of â œthe thingâ • youâ ™re stuck onâ "but skips the 20% where you still had questions. Thatâ ™s annoying. â |â | but thatâ ™s NOT what youâ ™ll find in this short tax-help book. That kind of scenario IS NOT how Davies sets things up; itâ ™s obvious that heâ ™s gone over this thing for years with clients and makes sure to cover your questions before you even ask them. For example: Iâ ™d be reading, thinking, â œOkay, thatâ ™s good but what ifâ | â œ and as soon as Iâ ™d think such a thought, Davies had already revealed the answer at the end of the sentence or paragraph. Things like: "Important: Do not put your business name here; that goes on Line C.â • Cool. Iâ ™ll read on and get to that, knowing itâ ™s covered. I love it; this thing is the Userâ ™s Manual the IRS \*should\* hand out with the Schedule C. Davies breaks it down in a super simple and â œconversationalâ • way. Even that conversational delivery is nice; it helps squelch that naturally-occurring â œstressâ • trigger when it comes to talking taxes.

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