

The Ultimate Small Business Tax Savings Blueprint

Strategies, Deductions, and Tools to Maximize Your Savings

Small Business & Self-Employed Deductions

- 1. Business Use of Home** — Deduct part of rent, utilities, insurance, and depreciation based on square footage.
- 2. Vehicle Expenses** — Choose between actual costs or the standard mileage rate. Keep solid mileage logs.
- 3. Equipment, Tools & Supplies** — Section 179 allows immediate expensing of qualifying equipment; bonus depreciation may apply.
- 4. Advertising & Marketing** — Costs for website, business cards, ads, etc., are 100% deductible.
- 5. Professional Services** — Fees paid to accountants, lawyers, and consultants are deductible.
- 6. Interest & Bank Fees** — Business-loan interest, equipment financing, and business bank fees are deductible.
- 7. Meals & Travel** — 50% of qualifying business meals is deductible; travel (transportation, lodging) is deductible if business-related.
- 8. Taxes & Licenses** — Business-license fees, state and local business taxes, and real-property taxes on business property are deductible.
- 9. Employee Credits (WOTC & Employer-Provided Childcare)** — Work Opportunity Tax Credit for hiring from target groups; employer-provided childcare credit for businesses offering childcare to employees.
- 10. Retirement Contributions** — SEP IRA, SIMPLE IRA, and 401(k) contributions are deductible; startup-cost credit up to \$5,000.
- 11. Research & Development (R&D;) Credit** — For businesses that develop new or improved processes, products, or techniques.
- 12. Opportunity Zone Investments** — Potential deferral or reduction of capital gains when investing in qualified zones.

Enhanced Small Business Tax Planner

Real-World Deduction Examples

- Home Office: If your home office is 200 sq. ft. of a 2,000 sq. ft. home, you can deduct 10% of rent and utilities.
- Mileage: Driving 12,000 miles at the 2025 IRS mileage rate of \$0.67/mile = \$8,040 deduction.

Recordkeeping Tips

- Keep receipts, mileage logs, invoices, and bank statements.
- Use MileIQ for mileage tracking and QuickBooks or Zoho Books for bookkeeping.

Commonly Missed Deductions

- Startup costs (up to \$5,000 in the first year)
- Continuing education
- Software subscriptions
- Bank & merchant fees

Expanded Credits

- Employee Retention Credit (ERC)
- Disabled Access Credit
- Energy-Efficiency Credits (e.g., solar, EV chargers)

Small Business Tax Calendar

- Jan 31 – W-2/1099 due
- Apr 15 – Return + Q1 estimated tax
- Jun 15 – Q2 estimated tax
- Sep 15 – Q3 estimated tax
- Oct 15 – Extension due
- Dec 31 – Last day for certain contributions

Schedule C Deductions & Write-Offs

- Advertising & Marketing
- Car & Truck Expenses
- Commissions & Fees
- Contract Labor
- Depreciation & Section 179 Deduction
- Employee Wages
- Insurance (Other than Health)
- Interest (Mortgage & Other)
- Legal & Professional Services
- Office Expenses
- Pension & Profit-Sharing Plans
- Rent or Lease (Vehicles, Equipment, Property)
- Repairs & Maintenance
- Supplies
- Taxes & Licenses
- Travel, Meals, Entertainment (per IRS limits)
- Utilities
- Other Expenses (Specify)

Top Expense & Invoicing Apps for Small Businesses

- QuickBooks Online – All-in-one accounting with bank sync, invoicing, expense tracking, and tax-ready reports.
- Expensify – Automates receipt scanning, mileage tracking, and expense reporting.
- Zoho Expense / Zoho Books – Affordable expense tracking, invoicing, and reporting.
- FreshBooks – Simple invoicing, time tracking, and expense categorization.
- Invoice2go – Quick, easy invoicing plus expense tracking.
- WorkingPoint – Free option for invoicing, bill management, and basic reporting.
- MileIQ – Automatic mileage tracking for accurate deductions.

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