Small business tax deductions checklist

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4kaccounting.com/blog/small-business-tax-deductions-checklist · Mindy Kiliszewski, CPA · (616) 920-0987

VEHICLE AND TRAVEL

- [ ] **Business mileage**

  Miles driven for work in your own vehicle — job sites, client visits, supply runs, bank trips. Not the drive from home to a regular workplace.

  Keep: a log giving the date, destination, purpose and miles of every trip. Dates matter more than usual for tax year 2026, because the standard mileage rate changed on July 1.

- [ ] **Actual vehicle costs**

  Fuel, repairs, tyres, insurance, registration and depreciation on a business vehicle — the alternative to claiming mileage, not an addition to it.

  Keep: every receipt for the year plus total and business miles, so the two methods can be compared before one is chosen.

- [ ] **Out-of-town business travel**

  Airfare, lodging, car hire and ground transport for trips away from your tax home — a trade show, an out-of-state job, a conference.

  Keep: receipts plus the itinerary and the business reason for the trip. Days spent on business versus personal need to be separable.

- [ ] **Business meals**

  Food and drink with a client, a subcontractor or a business contact, and meals while travelling for work. Generally limited to 50% for tax year 2026.

  Keep: the itemised receipt with who you were with and what the business purpose was written on it.

WORKSPACE

- [ ] **Home office**

  A part of your home used regularly and exclusively for the business — a converted spare bedroom, a dedicated studio corner, a home admin office.

  Keep: the square footage of the space and of the whole home. If you use actual expenses, also the year's utility, insurance, rent or mortgage-interest and repair records.

- [ ] **Rent on business space**

  An office suite, studio, shop, workshop, chair rental or storage unit rented for the business.

  Keep: the lease and the twelve payment records. A lease alone does not prove what was actually paid.

- [ ] **Utilities and internet**

  Power, heat, water, waste and connectivity for business premises — or the business share of them at home.

  Keep: the bills, and a note of the business-use percentage where the service is shared with your household.

TOOLS, EQUIPMENT AND SUPPLIES

- [ ] **Tools, equipment and machinery**

  Anything durable bought to do the work — a compressor, a trailer, a lighting kit, treatment-room furniture, a mixer.

  Keep: the invoice, and the date the item was first actually used in the business. That date, not the purchase date, drives how it is written off.

- [ ] **Computers, cameras and phones**

  Laptops, tablets, camera bodies and lenses, microphones, handsets — the items most likely to be used personally as well.

  Keep: the invoice plus an honest business-use percentage. Mixed-use items are the ones most often asked about.

- [ ] **Software and subscriptions**

  Accounting software, editing and design suites, scheduling and booking tools, cloud storage, stock libraries, industry apps.

  Keep: the annual receipts. These renew silently on a card and are the single most-forgotten category on this list.

- [ ] **Materials and supplies**

  Job materials, consumables, shop supplies, office supplies, packaging, props and set materials.

  Keep: receipts, with job materials separated from general supplies where you bill work by the job.

PEOPLE AND OUTSIDE HELP

- [ ] **Subcontractors and freelancers**

  Trades you subbed out, a second shooter, an editor, a virtual assistant, a designer.

  Keep: a signed W-9 for each one and a total paid for the year, so any required 1099-NEC can be filed on time.

- [ ] **Wages and payroll taxes**

  Employee wages, the employer share of payroll taxes, and benefits you pay for.

  Keep: year-end payroll reports and the filed returns.

- [ ] **Professional fees**

  Accounting, bookkeeping, tax preparation, legal advice and other professional services used by the business.

  Keep: the invoices.

RUNNING THE BUSINESS

- [ ] ### Business insurance

General liability, professional liability or malpractice cover, commercial vehicle, contents and equipment cover.

Keep: the policy declarations page and the premiums actually paid during the year.

- [ ] ### Licences, permits and dues

Trade licences, building permits, professional registration, association and chamber membership.

Keep: renewal receipts. Annual items paid once are easy to miss in a bank feed.

- [ ] ### Continuing education and training

Courses, certifications, continuing-education credits, trade publications and industry conferences that maintain or improve skills in the work you already do.

Keep: receipts plus a line on what the training was and how it relates to the current business.

- [ ] ### Advertising and marketing

Website hosting and build costs, online ads, print, signage, vehicle wraps, portfolio and brand shoots, print materials.

Keep: invoices and platform billing statements.

- [ ] ### Bank and payment-processing fees

Business account fees, card processing percentages, platform and marketplace commissions.

Keep: the annual summary from the bank and from each processor. Per-transaction fees rarely appear anywhere else.

- [ ] ### Business loan interest

Interest on a business loan, an equipment finance agreement or a business credit line.

Keep: the year-end interest statement — the principal portion is not deductible, so a payment total is not enough.

OWNER-LEVEL ITEMS WORTH GATHERING

- [ ] ### Self-employed health insurance

Medical, dental and qualifying long-term-care premiums paid for yourself and your family.

Keep: annual premium statements. Where this lands on the return changes once there is a payroll.

- [ ] ### Retirement contributions

Contributions to a SEP-IRA, SIMPLE IRA or solo 401(k).

Keep: contribution confirmations showing the amount and the year applied to — a contribution made in one year can belong to the prior one.

- [ ] ### Business use of your phone

The business share of a personal handset and plan, or the whole cost of a dedicated business line.

Keep: the bills and the business-use percentage.

- [ ] **Start-up costs (first year only)**

  What you spent investigating and setting up the business before it opened its doors.

  Keep: those receipts filed separately and clearly flagged — they predate the bookkeeping and follow their own rules.