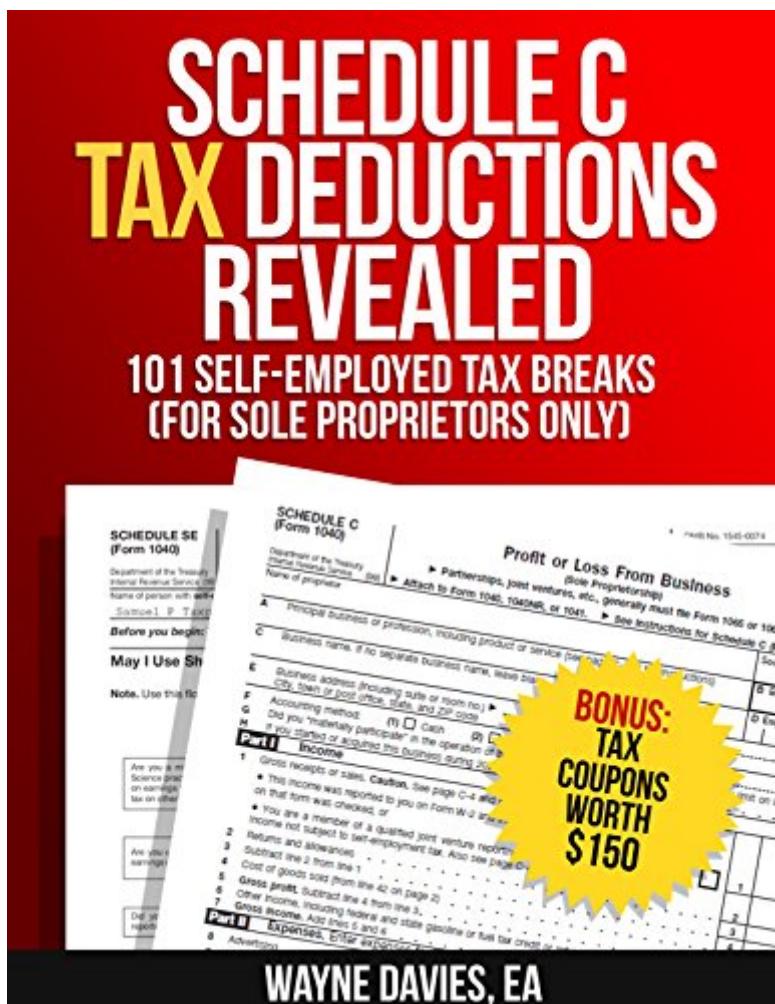


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# Schedule C Tax Deductions Revealed: The Plain English Guide To 101 Self-Employed Tax Breaks (For Sole Proprietors Only) (Small Business Tax Tips Book 2)





## 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 idea! 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!

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.

As always, Wayne has come thru again. One of the most informative books on the SCH-C available and every CPA & Tax Preparer should make this a must read for their Clients. If you are in the business of a NICHE, you can find what you are looking for in this book. I own every one of Wayne's books and have studied them just as I did my text books in college. That is how important his writings are. Your Clients will definitely appreciate your knowledge and recommend you more.

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 *Â Focus on LinkedIn: Create a Personal Brand on LinkedInTM to Make More Money, Generate Leads and Find Employment (Business Professional Series Book 7)*.

I expected a lot more from this book. I am self-employed and have been using Schedule C for a long time. I don't need a book to tell me to list pens and paper under "Office Supplies" (nor does anyone else). But, unfortunately, that is largely what this book offers -- a list of the most obvious business deductions associated with each line of Schedule C. The book suggests that you will learn things you would likely never have thought of yourself but it does not deliver on this promise. I learned nothing new. In fact, there were several things in the book that I am almost certain are misleading at best as written, and outright wrong at worst. (e.g., the section on the meal deduction implies that it can only be used during overnight business trips, which is not true -- it applies to any business-related meal. The section also fails to point out that the standard deduction for overnight lodging cannot be used by self-employed people even though the standard deduction for meals can. It is exactly this kind of information that is very hard to find and which should have been included in a book like this, IMHO.) The reason I am calling this review "bait and switch" is that the book promises 3 free bonuses: a "Top Ten Tax Tips" PDF, an author review of one of your latest taxes, and a 30-minute phone call with the author to ask questions. I went to the website and found that anyone can get all 3 whether they bought the book or not, just by giving an email address (the PDF download includes the coupons for the other two bonuses).

This really helped with my deductions and made doing my taxes easier.

Clear, helpful and concise. Reminded me of deductions that I hadn't remembered and was very helpful in giving lists of deductions. It took me about 1 hour to read while looking through a schedule C. Thanks, Wayne!

Helped me to fill out my tax forms for my small home etsy business. Easy to read and understand. It takes you step by step through each form. I recommend this for any small business owner.

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