

Tax Deductions for Shop Owners

Advertising & promotion

- Marketing
- Promotional materials
- Website

Auto expenses

- Mileage method
- Actual cost method
- Parking & tolls

Bank fees

Business licenses & permits

Charitable contributions

Cost of goods sold

- Materials
- Labor
- Inventory

Decor

Dues & subscriptions

Education

- Books & reference materials
- Workshops & trainings

Equipment purchases

Equipment rental

Event costs

Furniture & fixtures

Gifts

Insurance

Interest expenses

Leasehold improvements

Meals—but not entertainment

Merchant processing fees

Payroll expenses

Professional fees

Office expenses

- Equipment
- Software & online services
- Supplies

Rent

Repairs & maintenance

Salaries & benefits

Shipping & packaging

Shop supplies

Subcontractors

Telephone & communication

Travel

- Airfare
- Ground transportation
- Lodging
- Local transportation

Utilities