

# A GUIDE TO BUSINESS TAXES

## CAN I WRITE THIS OFF?

ASK YOURSELF THESE QUESTIONS:

### IS IT DIRECTLY RELATED TO MY BUSINESS?

If it has nothing to do with your business, then you cannot write it off

Simple as that.

### IF SO, IS IT INVOLVED IN MY DAILY OPERATIONS/HELPS ME PERFORM MY SERVICES/SELL MY PRODUCTS?

If the expense does pertain to your business, how so? Is it used daily?

Or does it help you to manufacture or perform a job/case/project?

### DOES THE REVENUE DIVISION CLASSIFY IT AS A DEDUCTIBLE?

The IRD has a lot restrictions regarding which expenses are deductible. Do some research every year to determine which of your expense can be deducted.

### DO I HAVE PROOF OF THIS EXPENSE?

If you've determined that the expense in question is deductible, do you have proof of purchase? Receipts are always good to keep on hand. Is it on your bank/credit card statement?

Keep copies of these documents and statements.

(Scan and save them if you don't want to keep the physical copy)