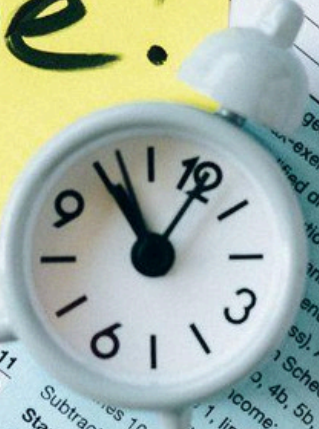




Tax Filing For Small Businesses Best Practice

For small businesses, effective tax filing begins with maintaining organized records throughout the year. Use accounting software to track income and expenses, ensuring all receipts are documented. Understand your business structure to determine tax obligations, and take advantage of available deductions and credits. Plan for estimated taxes to avoid penalties, and consider hiring a tax professional offering [tax planning for business owners in Fort Worth TX](#) for complex situations. Regularly review tax law changes to stay compliant and optimize your filing process.

Tax time!



Form 1040-SR
Department of the Treasury - Internal Revenue Service
U.S. Individual Income Tax Return

Filing Status
Check only one box.
 Single
 Married filing jointly
 If you are a surviving spouse
 If you are a head of household
 If you are a dependent

Someone can claim:
 Spouse itemizes on a separate return or you were a dual-status alien
 You as a dependent
 Were born before January 2, 1956
 Are blind
 Social security number

Age/Blindness Dependents:
You: Spouse itemizes on a separate return or you were a dual-status alien
 You as a dependent
 Were born before January 2, 1956
 Are blind
 Social security number

Standard Deduction:
At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire a new car, van, truck, or boat?
 Yes No

Form 1040-SR Summary:

11	Adjusted gross income	
12	Subtract line 10a and 10b. These are your total adjustments	
13	Standard deduction or itemized deductions	
14	Qualified business income deduction. Attach Form 1040-QBI.	
15	Taxable income. Subtract line 14 from line 13.	

For Disclosure, Privacy Act, and Paperwork Reduction Project: