



Ovals must be filled in completely. Example:  If any line shows a loss, mark an X in box at left of the line.

# Schedule C Massachusetts Profit or Loss from Business

# 2024

FIRST NAME  M.I.  LAST NAME  SOCIAL SECURITY NUMBER OF PROPRIETOR

BUSINESS NAME  EMPLOYER IDENTIFICATION NUMBER(if any)

MAIN BUSINESS OR PROFESSION, INCLUDING PRODUCT OR SERVICE  PRINCIPAL BUSINESS CODE (from U.S. Schedule C)

MAILING ADDRESS (no. & street; apt./suite/postal box). If you have a foreign address, also complete line below. CITY/TOWN STATE ZIP

FOREIGN PROVINCE/STATE/COUNTRY FOREIGN COUNTRY (OR COUNTRY CODE) FOREIGN POSTAL CODE

ENTER THE NUMBER OF EMPLOYEES

Fill in accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_

Fill in if you materially participated in the operation of this business during 2024 (see line 33 instructions)

Fill in if you started or acquired this business during 2024

Fill in if you made any payments in 2024 that would require you to file Form(s) 1099

Fill in if you **have any** suspended PAL **related to this** schedule. See instructions and line 36

Fill in if you claimed the small business exemption from the sales tax on purchases of taxable energy or heating fuel during 2024

Fill in if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked

Fill in if interest or dividend reported on U.S. Schedule C, lines 1 and/or 6

Do not include interest and dividends in Schedule C, lines 1 and 4. Enter this amount here and on Schedule B, line 3. See instructions.  00

**1** a. Gross receipts or sales  00 ▼ If showing a loss, mark an X in box at left

b. Returns and allowances  00 a - b = 1   00

**2** Cost of goods sold and/or operations (Schedule C-1, line 8)  00

**3** Gross profit. Subtract line 2 from line 1.   00

**4** Other income. Do not include interest income (other than from Mass. banks) and dividends  00

**5** Gross income. Add line 3 and line 4   00

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**6** Advertising  00

**7** Bad debts from sales or services  00

**8** Car and truck expenses  00

**9** a. Commissions and fees  00

b. Contract Labor  00 a + b = 9  00

**10** Depletion  00

**11** Depreciation and Section 179 deduction  00

**12** Employee benefit programs (other than in line 17)  00

**13** Insurance (other than health)  00



SOCIAL SECURITY NUMBER

\_\_\_\_\_

<b>14</b>	a. Mortgage interest paid to financial institutions	_____	<b>00</b>		
	b. Other interest	_____	<b>00</b>	a + b = 14	<input checked="" type="checkbox"/> _____ <b>00</b>
<b>15</b>	Legal and professional services	_____	<b>00</b>		
<b>16</b>	Office expense	_____	<b>00</b>		
<b>17</b>	Pension and profit-sharing plans	_____	<b>00</b>		
<b>18</b>	a. Vehicles, machinery and equipment	_____	<b>00</b>		
	b. Other business property	_____	<b>00</b>	a + b = 18	<input checked="" type="checkbox"/> _____ <b>00</b>
<b>19</b>	Repairs and maintenance	_____	<b>00</b>		
<b>20</b>	Supplies (not included on Schedule C-1)	_____	<b>00</b>		
<b>21</b>	Taxes and licenses	_____	<b>00</b>		
<b>22</b>	Travel	_____	<b>00</b>		
<b>23</b>	Deductible meals. See instructions for appropriate percentage subject to limitations	_____	<b>00</b>		
<b>24</b>	Utilities	_____	<b>00</b>		
<b>25</b>	Wages (before U.S. jobs credit)	_____	<b>00</b>		
<b>26</b>	Other expenses	_____	<b>00</b>		
<b>27</b>	Total expenses. Add lines 6 through 26	_____	<b>00</b>		
<b>28</b>	Tentative profit or loss. Subtract line 27 from line 5	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>
<b>29</b>	Expenses for business use of your home	_____	<b>00</b>		
<b>30</b>	Abandoned Building Renovation Deduction	_____	<b>00</b>		
<b>31</b>	Profit or loss. Subtract total of line 29 and 30 from line 28. If a profit enter here and on line 34. If a loss enter here and go to line 32	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>
<b>32</b>	Deductible loss. If you have a loss on line 31 it may be limited. See line 33	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>
<b>33</b>	Fill in the oval that describes your investment in this activity. If you filled in 33a enter the loss on line 32 and go to line 35. If you filled in 33b, see instructions for line 32 entry and go to line 35.				<input type="radio"/> 33a. All investment at risk. <input type="radio"/> 33b. Some investment is not at risk.
<b>34</b>	Profit from line 31	_____	<b>00</b>		
<b>35</b>	Total profit or loss. Combine lines 32 and 34	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>
<b>36</b>	Allowable prior-year suspended PAL you are applying	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>
<b>37</b>	Net profit or loss. Combine line 35 and 36. <b>Enter here and on Form 1, line 6a or Form 1 NR/PY, line 8a</b>	_____	<b>00</b>		<input checked="" type="checkbox"/> _____ <b>00</b>

