

## **TIPS FOR MARY KAY CONSULTANTS AND DIRECTORS**

- ❖ Have a separate checking account
- ❖ Use a credit card just for your business
- ❖ Purchase an accordion folder for receipts (use Schedule C for categories)
- ❖ Keep receipts by category
- ❖ Save your calendar for the year
- ❖ Pay those who help you
- ❖ Keep track of classes/facials for laundry deduction
- ❖ Have a guest book for “guests in the home” deduction
- ❖ Compute sales tax before giving any discounts
- ❖ Take inventory every year
- ❖ Be consistent
- ❖ Pay yourself
- ❖ Set up a retirement plan for yourself
- ❖ Keep track of mileage
- ❖ Keep track of product given away/demo’s for non-recovered sales tax
- ❖ When in doubt, keep receipts and ask your tax preparer
- ❖ The more organized you are, the more tax benefits you will receive!