

# “NETWORKING BUSINESS”

## Income-tax Breaks

One of the advantages of owning a business, are the “business & personal” tax breaks that are written off your income at the end of each year. There are many tax breaks you can apply for in a “traditional business”, but there are many more “personal” advantages with a “**networking business**”. A networking business has a blanket of tax breaks that are not part of a “traditional business”.

Networking is a business where almost everything you do is part of your investment expenses. You are networking with everyone you talk to, email to and link to. Everywhere you go, you will be seeing potential prospects. Commuting to see them, buying meals, drinks, entertaining them, training them, giving them tools to work with, etc.

Finding an accountant that understands the difference is the key. They must understand the style of a networking business and the way a “network marketer” works. For you, keeping receipts for your expenses will give you a great savings at your year end.

### Some examples are:

- Accommodations – rent, mortgage, taxes, insurance, repairs, etc
- Home expenses – hydro, home phone, heat, TV, radio, yard work, cleaning, etc
- Technical expenses – mobile phone, internet, computer, repairs, etc
- Travel expenses – flight, rentals, meals, accommodations, clubs, etc
- Vehicle expenses – cost, lease, fuel, insurance, repairs, cleaning, etc
- Legal expenses – drivers license, stickers, passports, etc
- Entertainment costs – food, drinks, movies, rentals, concerts, conventions, etc
- Stationary costs – paper, printer, notebooks, pens, files, office area, furniture, etc
- Tool expenses – CD’s, books, DVD’s, pamphlets, flyers, cards, postage, etc
- Training expenses – CD’s, books, DVD’s, forms, open’s, seminar’s, etc
- Business costs – accounting, parking, advertising, etc
- Clothing expenses – suits, dress, hygiene, jewelry, cleaning, etc
- Maintenance costs – massage, health club, fitness club, etc
- Association costs – memberships, donations, support groups, etc
- Medical expenses – dentistry, wheel chairs, walkers, shoes, etc
- Incentive costs – gifts, parties, wine and dine, association, etc
- Education expenses – courses, certificates, books, self-improvement, etc
- Gift Carding – miscellaneous buying, buy using gift cards not cash



There are so very many income-tax break’s available for a “**network style business**” that this list can go on and on. A networking business is designed to supply an ongoing residual income that will continue, so you can see how these tax breaks can assist you into early retirement.