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When you buy inventory items to sell on eBay, always save your receipts. You will need to record the cost of an item as a business expense. 2. Use Inventory Sheets. An Inventory Sheet is a fill in the blank form for recording income and expenses for an item. Begin each eBay seller transaction with a new Inventory Sheet.

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You record a name, then the total amount in the Amount column and then that amount again under one of the other column describing what the amount is for. For example: You sell something for \$100. On the Receipts spreadsheet - Enter the date, the name the amount and under the sales column enter \$100. Your done.

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