

If you operate a business in personal name (non-incorporated), you can claim expenses incurred to earn business income. We have prepared a checklist to assist you in preparation of your personal income tax return with small business. Following checklist will help you to gather information required:

Business Name: _____ Business Number: _____

Address: _____

GST Registrant Y/N _____ Quick Method Y/N _____ GST filed by owner Y/N _____

Income:

Business \$ _____ Incl. GST Y / N

Professional \$ _____ Incl. GST Y / N

Self Employed Income Reported on T4A Y / N

Cost of Goods Sold:

Opening Inventory _____
 Purchase _____
 Direct Wages _____
 Subcontracts _____
 Other direct costs _____
 Closing Inventory _____

Expenses:

Advertising _____
 Meals & Entertainment _____
 Bad Debts _____
 Insurance _____
 Interest _____
 Business tax, license, dues _____
 Office expense _____
 Legal Fees _____
 Accounting Fees _____
 Management & Administration _____
 Rent _____
 Repairs & Maintenance _____
 Salaries & wages _____
 Property taxes _____
 Travel _____
 Telephone/Internet _____
 Utilities _____
 Fuel (other than auto) _____
 Delivery & Freight _____
 Motor vehicle exp _____
 Training _____
 Other _____
 Other _____

Vehicle Operating Expenses:

Vehicle Make/Model : _____

Purchase/Lease date: _____

Provide purchase documentation for new vehicles

For old vehicles, provide original cost and depreciation claimed in previous years

Total KM driven in year _____
 Business KM driven in year _____
 Fuel _____
 Interest _____
 Insurance _____
 Leasing _____
 Repairs & Maintenance _____
 Parking _____

Office in Home:

Office area (sq ft) _____

Total home area (sq ft) _____

Expenses : _____

Heat _____

Electricity _____

Insurance _____

Maintenance _____

Mortgage Interest _____

Property Tax _____

Other _____

Partnership Information: _____

Partner Names _____ Percent Share

_____ %

_____ %

_____ %

_____ %

_____ %

_____ %

Others: _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____