

# WORKSHEET FOR CORPORATIONS

NAME \_\_\_\_\_ YEAR \_\_\_\_\_

Are you registered for HST? YES NO      If Yes, HST Number: \_\_\_\_\_

<b>CORPORATIONS</b>
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<b>INCOME</b>	Amount not including HST	HST Received and paid	TOTAL including HST
SALES REVENUE, FEES. It is the taxpayer's responsibility to track & report all sources of income. This is the gross cash inflow from your clients or customers.			
ADVERTISING			
MEALS & ENTERTAINMENT Total dollars spent taking clients or potential clients out to Lunch / Dinner. You must keep an accurate record of your receipts with the potential client's name on the back of the receipt.			
INSURANCE Insurance paid for your business only. This does not include home or auto or life insurance.			
INTEREST Only interest paid on business debt is allowed (not personal debt or mortgages).			
DUES, LICENSES, MEMBERSHIPS, SUBSCRIPTIONS			
OFFICE EXPENSES This is a catch all account and includes all miscellaneous expenses of the business which don't fit in any other category.			
OFFICE SUPPLIES			
ACCOUNTING & LEGAL FEES Total legal and accounting fees paid			
RENT/LEASING Rent paid for office or warehouse space for the year.			
SALARIES & BENEFITS If you paid more than \$750 to any one person you will have to issue T4s.			
PHONE/CELL Include long distance used for the BUSINESS and if you have a dedicated line include the rental charges. A portion of your cell phone is allowed.			
TRAVEL All travel expenses which are directly related to the business			
CAPITAL EXPENDITURES These are items that have a useful life of more than a year and cost more than \$250 (ie desks, computer etc)			
CLOSING BANK BALANCE Attached last bank statement of fiscal year			

 <p><b>Brian Petersen</b> MBA, CPA, CMA, CFP Tax Services You Can Trust</p> <p>21-73 Wilson Street West, Ancaster, ON, L9G 1N1 <b>Free Parking</b></p>	<p><b>Taxes Done Right The First Time.</b></p> <p>Serving Our Community for 25 Years. Personal, Business and Estate Tax Returns</p> <p style="font-size: 1.2em;"><b>905.648.8656</b>   <a href="http://www.bptax.ca">www.bptax.ca</a></p>
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## AUTOMOBILE EXPENSES

Automobile expenses must be tracked very carefully in order to deduct the business portion.

TIP: Why do I want to track this? Because it increases your tax loss & increases your refund!

	Amount
<b>BUSINESS KILOMETRES</b> Total number of kilometres driven for business for the year. We will apply CRA's prescribed per km rate to this mileage	

## SMALL BUSINESSES FROM HOME OFFICE EXPENSES

<b>AMOUNT CORPORATION PAID YOU AS A HOME OFFICE RENT FOR THE YEAR</b>	



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