

# Expenses Deductible for Income Tax Purposes by Self-Employed Individuals Form

Please complete the following form and correct any erroneous information

## 1. Personal Information

*Being self-employed in a business or profession or in commission sales, means you are engaged in any activity involving the purchase of goods or services with the intention of selling such goods and services at a profit. If you are an employee, or if you are an investor, you are not in business even though your activities may be similar to those of someone in business.*

*If you are in business, supply the amounts, details, and documentary support as appropriate:*

Full Name \_\_\_\_\_

Business Name \_\_\_\_\_

Business Address (include city, province and postal code) \_\_\_\_\_  
\_\_\_\_\_

Business Telephone # \_\_\_\_\_

Your main product/service \_\_\_\_\_

GST/HST Registration # \_\_\_\_\_

If a partnership, the name and SIN of your partner(s) and their % interest

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 2. Sales & Revenue ( please report GST/HST collected / paid separately\*\*)

### Income (from sales, commissions, or fees)

(report GST/HST here)

Report your income for the year from Sales, Comissions or Fees. This figure must not include HST and must be net of returns, allowances and discounts.

\_\_\_\_\_

### Capital Expenditures

Supply copies of invoices, purchase agreements, or legal documents, for all additions to, and all dispositions of: Land, Buildings, Factory and Shop Equipment, Office Equipment and Computers, Automobiles and Vehicular Equipment in the year.

\_\_\_\_\_

### Other Income (Supply description and amount)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## 3. Direct Costs

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Opening Inventory	\$ _____	
Purchases (material & supplies)	\$ _____	
Sub-contract Payments	\$ _____	
Ending Inventory	\$ _____	
Other	\$ _____	

## 4. Personal Automobile Expenses

### Supply the amounts and the documentary support for the following:

Year, make and model of the automobile you are using for business purposes:

\_\_\_\_\_

*(If the above automobile was not used for business purposes for the entire year, please provide details of the purchase/lease of the "new" automobile and the sale/lease of the "old" automobile).*

Business Kms. driven during the year	_____	Kms
Total Kms. driven during the year	_____	Kms
Original cost of vehicle (or fair market value)	\$ _____	

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Fuel Cost	\$ _____	
Repairs & Maintenance	\$ _____	
Insurance (no GST on Insurance)	\$ _____	
Licences & Registration	\$ _____	

Loan Interest (no HST on interest)	\$	_____
Lease Payments for year	\$	_____
Parking Charges	\$	_____
Vehicle Washing	\$	_____
Other _____	\$	_____
Total of all rebates, car allowance and repayments you received from your employer that are not included in your T4 income.	\$	_____

### 5. Advertising & Promotion Expenses

*There is no need to supply supporting documents, however you should ensure you retain all your records. We may however ask for some records should we require clarification. Where items are marked with a (\*), please provide explanations, calculations, and supporting documentation as appropriate.*

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Accounting and legal fees	\$ _____	
Advertising and promotion	\$ _____	
(*) Food and beverages (100%)	\$ _____	
(*) Entertainment expenses (100%)	\$ _____	
Lodging	\$ _____	
Supplies	\$ _____	
Musical Instrument costs	\$ _____	
Client Gifts	\$ _____	
Capital cost allowance for musical instruments	\$ _____	
Artist's employment expenses	\$ _____	
Other promotional costs	\$ _____	

### 6. Office-in-Home Expenses

*To deduct a portion of your home costs, you must meet at least ONE of these two tests; (1) the work space in your home is your principal place of business; or (2) the work space is used exclusively for the purpose of earning income from a business and is used on a regular and continuous basis to meet clients, customers, or patients. If you qualify, supply the amounts and the documentary support for the following:*

Total square footage of the livable space of your home (incl. all floors and garage) \_\_\_\_\_ Sq. Ft

Square footage of the area of your home designated as your work space Sq. Ft

\_\_\_\_\_

Is this work space devoted exclusively to business?  Yes  No

If NO, estimate the % of time that the work space is used for business purposes. \_\_\_\_\_ %

Have you been using the work space in your home for the entire year?  Yes  No

If NO, supply the date you commenced using the work space in your home for business purposes. \_\_\_\_\_

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Rent (where you rent your home)	\$ _____	
Electricity	\$ _____	
Heat (gas etc.)	\$ _____	
Water & Sewer	\$ _____	
Repairs & Maintenance (indoor and outdoor)	\$ _____	
Condominium maintenance fees	\$ _____	
Insurance	\$ _____	
Property Taxes	\$ _____	
Mortgage Interest	\$ _____	
Business-related long distance charges on home telephone	\$ _____	

**7. Travel, Conferences & Seminars Expenses**

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Airfare	\$ _____	
Hotel	\$ _____	
Taxis & Ground Transportation	\$ _____	
Meals	\$ _____	
Conference & Seminar Materials	\$ _____	
Sundry Items	\$ _____	

## 8. Wages & Benefits

	<b>Amount</b>
Wages & Benefits (employees)	\$ _____
Workers Compensation	\$ _____
Private Health Plan Insurance Premiums	\$ _____
Salary to Spouse and/or Children	\$ _____

## 9. Other Expenses

	<b>Amount</b> (exclude GST/HST)	(report GST/HST here)
Legal & Accounting Fees	\$ _____	
Membership Fees	\$ _____	
Management & Administration Fees	\$ _____	
Business Taxes	\$ _____	
Interest on Business Loans & Bank Charges	\$ _____	
Telephone (including cell phone), fax & internet	\$ _____	
Utilities (other than home expenses)	\$ _____	
General Supplies	\$ _____	
Office Supplies (stationary, business cards, etc.) and postage	\$ _____	
Insurance (other than vehicle)	\$ _____	
Bad Debts	\$ _____	
Bank service charges, overdraft charges, LOC interest	\$ _____	
Commissions paid	\$ _____	
Delivery, freight and express charges	\$ _____	
Equipment leasing and rentals	\$ _____	
Fuel (not for automobile)	\$ _____	
Professional development and conventions	\$ _____	
Office Supplies (stationary, business cards, etc.) and postage	\$ _____	
Insurance (other than vehicle)	\$ _____	

Other \_\_\_\_\_  
\_\_\_\_\_

\$ \_\_\_\_\_