



350 Sumac Road E Kelowna

BC V1X 5Y2

info@exacttaxsolution.com

Tel: 778- 796 -1225

Tel: 778 796 1541

To assist in the preparation of your Personal Income Tax Return, please complete this form and attach all supporting documentation.

Name _____ Year _____
 Address _____ Telephone _____
 GST Number _____ Email _____
 Main Product _____ % of Ownership _____

Self - Employment Income & Expenses

	Total Revenue	GST	Net
Business income earned			
	Total Costs	GST	Net
Purchases during the year (raw materials)			
Subcontractors			
Advertising			
Meals and entertainment			
Bad debts (receivables that became uncollectable)			
Insurance (non-vehicle)			
Interest & bank charges			
Business tax, licenses, & memberships			
Office expenses			
Supplies			
Legal & accounting fees			
Management fees			
Business rent (exclude home-office rent)			
Maintenance and repairs (non-vehicle)			
Wages and benefits (including CPP, EI, WCB)			
Property taxes (exclude home-office)			
Business travel & accommodations			
Cellphone & business telephone			
Delivery, freight and courier			
Private health premiums			
Internet			
Other expenses (_____)			
Computer / laptop			
Equipment (description: _____)			
Furniture (description: _____)			
New automobile (see next page)			

Use of Personal Vehicle to Earn Business Income

Vehicle description (year, make, model) _____

Vehicle - Owned

Purchase price _____

Vehicle - Leased

Date lease starts _____
 Date lease ends _____
 Manufacturer's list price _____

Percentage of vehicle used to earn income _____
 Kms driven to earn income / Total kms driven in the year

%

	Total Costs 100%	GST	Net
Auto: Fuel			
Auto: Interest on vehicle financing			
Auto: Insurance			
Auto: License and registration			
Auto: Maintenance and repairs (Air Care)			
Auto: Lease payments			
Auto: Other (specify)			
Auto: Business parking			
Auto: Supplementary business insurance			

Did you **sell or trade- in** your vehicle during the year? Y / N

If your vehicle was **leased, purchased or sold** in the year, please provide all documents.

NOTE: 1) For vehicle travel to be a **deductible** expense, the C.R.A requires that you maintain a **mileage log** recording your mileage for business purposes (be sure to keep a record of the odometer reading of your vehicle at the start and end of the year)
 2) ~~C.R.A.~~ considers travel to and from your home and normal place of work to be **personal travel**.

Use of Home-Office to Earn Business Income

Percentage of home used for office _____
 Sq. ft. of home used for office / Total sq. ft. of home

%

	Total Costs 100%	GST	Net
Heat (Gas)			
Electricity (BC Hydro)			
Insurance			
Maintenance & repairs			
Mortgage interest			
Property taxes			
Rent			
Strata fees			
Water / Sewage / Garbage collection			
Other (specify)			

NOTE: You may only claim expenses for using part of your home as a place of business if your home-office is either:
 • your principal place of business; or
 • used exclusively to earn business income on a regular and continuous basis for meeting clients, patients, or customers.

In the event of an audit, the onus of proof is on the taxpayer; unsupported claims may be denied.
 All expenses should be totalled from actual receipts that can be presented to the C.R.A. on request.
 You must keep your records for six years from the date your return is assessed (not the date it was filed).