

# 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

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Business Name

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Business Address (include  
city, province and postal  
code)

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Business Telephone #

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Your main product/service

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GST Registration #

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

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## 2. Sales & Revenue

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

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

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### 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> (include GST)
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> (include GST)
Fuel Cost	\$ _____
Repairs & Maintenance	\$ _____
Insurance (no GST on Insurance)	\$ _____
Licences & Registration	\$ _____

Loan Interest (no GST 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**

*With the exception of the items labeled with a (\*), there is no need to supply supporting books and records (although feel free to supply them as you wish). We may, however ask to examine your books and records if we feel it necessary to do so in order to provide us with the assurance we need. Where items are marked with a (\*), please provide explanations, calculations, and supporting documentation as appropriate.*

	Amount (Include GST)
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.

**Amount**  
(include GST)

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

**Amount**  
(include GST)

Airfare

\$

Hotel

\$

Taxis & Ground Transportation

\$

Meals

\$

Conference & Seminar Materials

\$

Sundry Items

\$

### 8. Wages & Benefits

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

### 9. Other Expenses

	<b>Amount</b> (Include GST)
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

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\$

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