

SELF EMPLOYED INCOME REPORTING SUMMARY TO T2125

To assist me in the preparation of your T1 income tax return, I have prepared the following worksheet to provide the required information to report your Self Employed Income. Use this form to provide totals for each applicable line item. I also have Excel spreadsheets available to assist you in recording and totaling your income and expenses. Check my website at www.raincoastadvisors.com to request a copy.

Business Name: _____ Business Number: _____

Address: _____

City: _____ Province: _____ Postal Code: _____

GST registrant Y N Quick Method Y N GST filed by Owner Y N

Income: (do not include amounts from T4A)

Business \$ _____ Includes GST Y N

Professional \$ _____ Includes GST Y N

Self Employed Income reported on T4A Y N

Cost of Goods Sold:

Opening Inventory \$ _____
 Purchases \$ _____
 Direct Wages \$ _____
 Subcontracts \$ _____
 Other direct costs \$ _____
 Closing Inventory \$ _____

Expenses:

Advertising \$ _____
 Meals and Entertainment \$ _____
 Bad Debts \$ _____
 Insurance \$ _____
 Interest \$ _____
 Business tax, licence, dues \$ _____
 Office \$ _____
 Legal fees \$ _____
 Accounting fees \$ _____
 Management & admin \$ _____
 Rent \$ _____
 Repairs & maintenance \$ _____
 Salaries, wages, benefits \$ _____
 Property taxes (bus prop) \$ _____
 Travel \$ _____
 Telecommunication \$ _____
 Utilities (bus prop) \$ _____
 Fuel (other than vehicle) \$ _____
 Delivery & freight \$ _____
 Convention \$ _____
 Training \$ _____
 Private health insurance plan \$ _____

Vehicle Operating Expenses:

Vehicle make / model _____

Purchase / lease date _____

Provide purchase documentation for new vehicles

Provide lease documentation for new vehicle lease

Total KM driven in year _____

Business KM in year % _____

Fuel \$ _____

Vehicle Loan Interest \$ _____

Insurance \$ _____

Repairs and maintenance \$ _____

Leasing \$ _____

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: _____ %
 _____ %

Partner specific expenses:
 _____ \$ _____
 _____ \$ _____

Capital Expenses:

_____ \$ _____
 _____ \$ _____