

Statement of Business or Professional Activities

This form is under review. Calculations will be updated in a future release.

Identification

2

Form with fields for name, social insurance number, business dates, name of business, main product, address, industry code, partnership identification, tax shelter, and business percentage.

Part 1 - Business income

2. [X] If you have business income, tick this box and complete this part. Do not complete parts 1 and 2 on the same form.

Type of income [X] Business [] Commission

Sales, commissions, or fees

Income reported on T4A slips

Minus

Goods and services tax/harmonized sales tax (GST/HST) and provincial sales tax (PST) (if included in sales above)

Returns, allowances, and discounts (if included in sales above)

Total of the above two lines

Adjusted gross sales (line A minus line B)

Enter this amount on line 8000 in Part 3, below

Part 2 - Professional income

3. [] If you have professional income, tick this box and complete this part. Do not complete parts 1 and 2 on the same form.

Professional fees (includes work-in-progress)

Income reported on T4A slips

Minus

Goods and services tax/harmonized sales tax (GST/HST) and provincial sales tax (PST) (if included in fees above)

Work-in-progress (WIP), end of the year, per election to exclude WIP (see Chapter 2 of the guide)

Total of the above two lines

Subtotal (line D minus line E)

Plus

Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of the guide)

Adjusted professional fees (total of the above two lines)

Enter this amount on line 8000 in Part 3, below

Part 3 – Gross business or professional income

Adjusted gross sales (from line C in Part 1) or adjusted professional fees (from line F in Part 2)	8000		G
Plus			
Reserves deducted last year	8290		
Recapture of CCA and CEC			
Other income	8230		
Total of the above two lines			H
Gross business or professional income (line G plus line H)	8299	<NIL>	

Enter this amount on the appropriate line of your income tax and benefit return: business on line 162, professional on line 164, or commission on line 166

Part 4 – Cost of goods sold and gross profit

If you have business income, complete this part. Enter only the business part of the costs.

Gross business income from line 8299 in Part 3 on page 1			I
Opening inventory (include raw materials, goods in process, and finished goods)	8300		
Purchases during the year (net of returns, allowances, and discounts)	8320		
Subcontracts	8360		
Direct wage costs	8340		
Other costs	8450		
Total of the above five lines			
Minus			
Closing inventory (include raw materials, goods in process, and finished goods)	8500		
Cost of goods sold	8518		J
Gross profit (line I minus line J)	8519		

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Part 5 – Net income (loss) before adjustments

Gross profit from line 8519 in Part 4 above, or gross income from line 8299 in Part 3 on page 1 _____ K

Expenses (enter only the business part)

Advertising		8521		
Meals and entertainment	x 50%			
Meals and entertainment (long haul truck drivers)	x 65%	8523		
Bad debts		8590		
Insurance		8690		
Interest		8710		
Business tax, fees, licences, dues, memberships, and subscriptions		8760		
Office expenses		8810		
Supplies		8811		
Legal, accounting, and other professional fees		8860		
Management and administration fees		8871		
Rent		8910		
Maintenance and repairs		8960		
Salaries, wages, and benefits (including employer's contributions)		9060		
Property taxes		9180		
Travel (including transportation fees, accomodations, and allowable part of meals)		9200		
Telephone and utilities		9220		
Fuel costs (except for motor vehicles)		9224		
Delivery, freight, and express		9275		
Motor vehicle expenses (not including CCA) (see Chart A on page 5) - from worksheet				
Motor vehicle expenses (not including CCA) (see Chart A on page 5) - other		9281		
Allowance on eligible capital property		9935		
Capital cost allowance (from Area A)		9936		
Other expenses	=	9270		
Total business expenses		9368	<NIL>	<NIL> L
Net income (loss) before adjustments (line K minus line L)		9369	<NIL>	<NIL>

Part 6 – Your net Income (loss)

Your share of the amount on line 9369 in Part 5 above				M
Minus - Other amounts deductible from your share of net partnership income (loss) (from the chart on page 3)		9943		N
Net income (loss) after adjustments (line M minus line N)				O
Minus - Business-use-of-home expenses (from the chart on page 3)		9945		P
Your net income (loss) (line O minus line P)		9946	<NIL>	
Enter this amount on the appropriate line of your income tax and benefit return: business on line 135, professional on line 137, or commission on line 139				

Other amounts deductible from your share of net partnership income (loss)

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.

Total (enter this amount on line 9943 in Part 6) _____

Calculation of business-use-of-home expenses

Area of home used for business	(A)		
Total area of home	(B)		
Heat			
Electricity			
Insurance			
Maintenance			
Mortgage interest			
Property taxes			
		Subtotal	
Minus - Personal-use part			
		Subtotal	
Plus - Amount carried forward from previous year			
		Subtotal	1
Minus - Net income (loss) after adjustments (from line O in Part 6) - If negative, enter "0"			2
Business-use-of-home expenses available to carry forward (line 1 minus line 2) – If negative, enter "0"			
Allowable claim (the lesser of amounts 1 or 2 above) – Enter this amount on line 9945 in Part 6			

Details of other partners

Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	

Details of equity

Total business liabilities	9931	
Drawings in 2009	9932	
Capital contributions in 2009	9933	

