

Howland Tax Services

2007 Self-Employment Checklist (Canada)

What is your main product or service?

Name of business

Business address

Fiscal year end (usually Dec. 31)

Income

Income reported on T4A slips

Income not reported on T4A slips

Other sales, commissions, or fees

Per diems, royalties

Other income

GST Registrants

Does the above income include GST collected?

Yes - includes GST

No - does not include GST

GST collected during 2007

Input Tax Credits claimed during 2007

What GST calculation method do you use?

Regular or Simplified Method

Quick Method

I Don't Know

Cost of Goods Sold

Inventory at beginning of year

Purchases during the year

Wage and subcontract costs

Other costs

Inventory at end of year

Expenses

Although we don't need to see them, you should have receipts or statements to document all expenses. Credit card or bank statements are generally not considered to be adequate documentation.

Please indicate if expenses include GST:

- Yes - expenses include GST**
- No - expenses do not include GST**

Accounting, tax preparation, legal, consulting

Advertising, promotion, publicity

Bad debts

Bank charges

Business tax, fees, licenses

Convention expenses

Delivery, shipping, freight

Equipment rentals

Insurance of business assets

Interest on business loans

Maintenance and repairs

Management and administration fees

Meals and entertainment - enter total amounts

- for documented business meetings
- for business travel outside home city

Office rent

Office supplies

Other supplies and materials

Professional development

Property taxes on business property

Research costs

Salaries, wages, benefits

Subcontract fees

Subscriptions to industry periodicals

Supplies (provide breakdown)

Telephone and utilities

Training courses (lodging, tuition, etc.)

Travel (not auto)

Uniforms, cleaning and alterations _____
Union dues, business taxes and licenses _____

Private health services plan premiums (including Blue Cross, but not including public plans such as MSP) _____

Other expenses (provide breakdown) _____

Business Use of Home

Total square footage of home _____
Square footage of areas used for business purposes _____

OR: Total rooms in home _____
Number of rooms used for business purposes _____

Did you use the business area of the home exclusively for business purposes? If an area was used partly for business and partly for personal purposes, please indicate that area's square footage and the percentage of time it was used for personal purposes.

Mortgage interest or rent paid _____
Insurance _____
Home maintenance and repairs _____
Hydro _____
Heat, water, other utilities _____
Property taxes _____
Strata fees _____
Other expenses _____

Write down the total amounts for the home.

Automobile

Total kilometers vehicle was driven in 2007 _____

Kilometers driven for business in 2007 _____

Did you acquire a new vehicle? Yes No

 Cost of new vehicle _____

 Make and model _____

 Disposal of old vehicle or trade in allowance _____

Insurance _____

Maintenance and repairs _____

License fees _____

Gas and oil _____

Car washes _____

Loan interest _____

Lease charges _____

Auto club membership _____

Parking _____

Write down the total amounts for the vehicle.

Equipment Purchases and Disposals in 2007

	Purchases	Disposals
Office furniture	_____	_____
Cost or proceeds	_____	_____
Computer equipment	_____	_____
Cost or proceeds	_____	_____
Equipment (provide breakdown)	_____	_____
Cost or proceeds	_____	_____
Equipment (provide breakdown)	_____	_____
Cost or proceeds	_____	_____

Other Items

Please list any other items related to your business operations on a separate sheet of paper.