

**STATEMENT OF INCOME & EXPENSES for CRA T2125**

**NAME:** \_\_\_\_\_

**BUSINESS NAME:** \_\_\_\_\_

**TAXATION YEAR:** \_\_\_\_\_

**Have you received CEBA, CEWS, TWS, CERS, CECRA or the MB Bridge Grant?**

If yes, indicate which one(s) and the amount received: \$ \_\_\_\_\_

for office use only

**INCOME**

**LINE #**

_____	Gross sales, commissions or fees (include GST collected or collectible & PST)	3A
	<b>Include sales you have invoiced &amp; may not have been paid yet</b>	
_____	GST collected; if registered; GST number: _____	3B
_____	PST collected; if registered; PST number: _____	3B
_____	Net sales	3C

**INTERNET BUSINESS ACTIVITIES**

Does your business have a website that generates income? Yes or No? \_\_\_\_\_

If yes, how many websites does your business earn income from? \_\_\_\_\_

Provide website address(es):

\_\_\_\_\_

\_\_\_\_\_

Percentage of your gross income generated from website(s): \_\_\_\_\_

**COST OF GOODS SOLD**

**If GST registered, is GST paid on expenses included? Yes or No?** \_\_\_\_\_

	<b>LINE #</b>	<b>GST</b>
_____	8300	_____
_____	8320	_____
_____	8340	_____
_____	8360	_____
_____	8450	_____
_____	8500	_____

EXPENSES	Enter ONLY expenses that are 100% business; you would not have them if you did not have the business	LINE #	GST
	Advertising & promotion (which includes gifts, flowers, etc. to clients)	8521	
	Meals & entertainment (only with a customer or potential customer)	8523	
	Bad debts	8590	
	Insurance ( equipment, liability; not home insurance)	8690	
	Interest & bank charges (on business bank accounts only)	8710	
	Business taxes, licenses, fees, dues, subscriptions, memberships	8760	
	Office expenses	8810	
	Office Stationary & Supplies	8811	
	Professional fees (accounting & legal fees)	8860	
	Management & administration fees	8871	
	Rent for office or shop (not home rent) or equipment rental	8910	
	Repairs & maintenance (to business assets)	8960	
	Salaries, wages, subcontracts, benefits incl employer CPP & EI (provide T4 Summary)	9060	
	Net property taxes (not home taxes)                      Total	9180	
	less 37.5% school tax rebate received by cheque		
	Travel expenses (not business motor vehicle expense)	9200	
	Utilities	9220	
	Fuel costs (except for motor vehicles)	9224	
	Delivery/freight	9275	
	Motor vehicle expenses (not including CCA)	9281	
	Other expenses:		
	Supplies (include small tools less than \$500)	9270	
	Phone & Internet (only additional costs incurred due to the business)	9270	
	Parking (receipts required or details recorded)	9270	
	Other expenses (specify):		
		9270	
		9270	
		9270	
	Capital Asset purchases		
	(tools, equipment over \$500; please provide details on separate sheet)		

**MOTOR VEHICLE EXPENSES**

**CRA requires you keep a record of total kilometres you drive & kilometres you drive to earn business income; if odometer readings not kept, find service records for odometer readings for past 18 months**

Year, make & model of automobile claimed: \_\_\_\_\_

**(Separate sheet if more than one vehicle claimed or if changed vehicle during year)**

Business kilometers (you must be able to produce a log of your business related travel)

Total kilometers (Odometer Jan 1 \_\_\_\_\_ Dec 31 \_\_\_\_\_)

**GST**

Fuel & oil

Repairs & maintenance, including car washes

Insurance (Autopac)

Interest only on vehicle loan (if applicable)

Leasing (if applicable)

Cost of new vehicle (also provide details of purchase & sale of previous vehicle)

**BUSINESS USE-OF-HOME EXPENSES**

**1) If space is your principal place of business (more than 50% of your time), can be a mix of business & personal, but prorated based on space & time used.**

**2) If space is not used as principal place of business, must be used exclusively to earn income & to meet with customers (in person, phone, e-mail, text, virtual; must keep log of meetings); most tradespersons or others doing business away from the home cannot claim; if only equipment or paperwork storage, cannot claim.**

Area of home used for business (square footage of office or workspace in the home  
100% business use; if not 100%, prorate for hours used)

Total area/square footage of home

Ratio/% for business use calculation

**LINE #**

Heat (natural gas/hydro/wood)

7A

Electricity

7B

Insurance

7C

Repairs & maintenance (include cleaning products, home maintenance, but not renovations)

7D

Mortgage interest (interest only, not payments)

7E

Net property taxes

Total \_\_\_\_\_

7F

less 37.5% school tax rebate received by cheque

Rent (if you do not own your home)

Water & sewer; septic tank cleaning

7G

Other expenses (specify):

**(CANNOT claim internet, alarm, home phone - not home operating expenses)**

7G