

Neamtan & Associates

CPA Professional Corporation

Accounting, Tax and Financial Planning

2018 SELF-EMPLOYMENT INCOME TAX CHECKLIST

HST Registered - please circle YES / NO

HST Number _____

HST Quick Method _____ YES / NO

(If you registered for HST in 2018,
please provide date of registration)

1. Business

Please provide a financial statement (if prepared) or summary of related income and business expenses.

Please provide name, address and postal code of your business,

Do you have any partners? If so, please provide your percentage ownership of the partnership. _____

If you started your business in the current year, please provide the start date. _____

2. Revenue

Please provide a revenue/sales or professional fees summary including invoice date, invoice number, invoice amount, HST collected, and invoice total.

If any sales invoices are not collectible, please indicate details.

Were any of the revenue amounts reported on T4A slips? If so, please indicate which T4A's amounts are included in your gross revenue summary.

3. Expenses

Please provide an expense summary for 2018 using the categories below. Feel free to add additional categories for expenses not included on this list:

- Advertising
- Business tax, fees, licenses and subscriptions
- Consulting fees
- Insurance
- Interest
- Legal expenses
- Membership fees
- Meals & Entertainment (full amount)
- Office supplies
- Purchases
- Professional fees & dues
- Rent on business property
- Salaries, wages and benefits (including employer's contribution)
- Subcontracts
- Telephone, fax & internet
- Travel expenses
- And any other expenses incurred to earn business income

If you are an HST registrant, please indicate if the above items include HST.

4. Inventory and Cost of Sales

Please provide cost of inventory as of December 31st, 2017 and as of December 31, 2018.
and cost of materials, direct wages, subcontracts and other costs of sales in the current year.

5. Capital Items:

If you have purchased or disposed of furniture, equipment, land or other capital equipment for your business in the year, please provide the following information:

- a) Item purchased
- b) Date of purchase
- c) Cost
- d) HST included in cost

If you have sold any capital item in the year, please provide proceeds of sale and HST received.

6. Automobile

If you use your automobile for business, please provide the following information for each vehicle used:

- a) Purchase, loan, and/or lease contract if automobile was purchased or leased in 2018
- b) Proceeds from sale of trade-in vehicle or from vehicle sold in 2018.
- c) Total kilometers driven in the year _____ Business kilometres driven in the year _____
- d) Automobile expenses:

| | | | |
|------------------------|-------|--------------------------|-------|
| Gas & Oil | _____ | Repairs & Maintenance | _____ |
| Insurance | _____ | Car washes & Tolls (407) | _____ |
| Parking | _____ | Car Rental | _____ |
| Interest on Car Loan | _____ | Lease Payments | _____ |
| License & Registration | _____ | | |

7. Home Office

If you use an office in your home to meet clients or as your principal place of business, please provide answers to the questions below. If you use part of your home for both business and personal living, calculate how many hours in the day and how many days in the week you use the rooms for your business. We will need to prorate the amount of home office expense you may deduct based on the time the business portion of your home is used for business activities.

- a) Home square footage _____ Business use square footage _____
- b) If you rent your home or apartment, rent paid: _____
- c) Expenses:

| | | | |
|---------------------------------|-------|-------------------|-------|
| Property Tax | _____ | Mortgage Interest | _____ |
| Insurance | _____ | Heating | _____ |
| Repairs/Maintenance | _____ | Electricity | _____ |
| Other Expenses (Please specify) | _____ | | |

8. HST

If you have filed quarterly HST returns please provide a copy of HST returns filed.

If you would like us to file your HST return, please provide the 2018 personalized HST return sent to you for completion by CRA. Please indicate HST instalments paid for the current year.

9. Internet Business Activities: If your business earns income from any of the business activities described below, please proceed to answer questions 1) and 2)

- You earn income from your webpages or websites if:
 - You sell goods and/or services on your own pages or websites. You may have a shopping cart and process payment transactions yourself or through a third-party service;
 - your site doesn't support transactions but your customers call, complete, and submit a form, or email you to make a purchase, order, booking, and others;
 - you sell goods and/or services on auction, marketplace, or similar websites operated by others;
 - You earn income from advertising, income programs, or traffic your site generates. For example:
 - static advertisements you place on your site for other businesses
 - affiliate programs
 - advertising programs such as Google AdSense or Microsoft adCenter
 - Other types of traffic programs.

1) How many Internet webpages or websites does your business earn income from? _____

2) Provide the Internet webpage or website addresses (also known as URL addresses)*:

http:// _____

http:// _____

http:// _____

3) What percentage of the business gross revenue is generated from the Internet in comparison to the total gross revenue? _____%

* If you have more than five websites, enter the addresses of those that generate the most Internet income. If you don't have a website but you have created a profile or other page describing your business on blogs, auction, market place, or any other portal or directory websites, enter the addresses of the pages if they generate income.