Small Business Workbook

▲ Income Tax Plus Inc.

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Small Business Workbook

This workbook is designed to help our clients track all the information we need to file your small business taxes, and all the information you need to keep track of how your business is performing. Complete one workbook for each year, or each quarter if you file HST on a quarterly basis. Print the entire workbook, or additional pages of a certain category on our website. If you have any questions, call us! We'd love to hear from you.

How to use this workbook

- Begin by completing your business information on page two.
- Enter data from your receipts and invoices into the appropriate categories. Once the category is complete, transpose the totals to the summary sheet.
- Include the workbook when submitting your personal income tax for us to file.

Helpful Hints

Helpful hints will appear in red along the way. Below are some helpful hints to get you started!

- If your business is not HST Registered, leave the HST column empty.
- If your business became HST registered part way throughout the year, keep separate workbooks for before and after registration in the same tax year.
- Want even more helpful information? Visit our website to watch a short video of our most frequently asked, small business questions!
- This workbook is intended for Sole-Proprietorships or Partnerships, not Corporations.
- This workbook can also be downloaded in Excel format if you prefer to enter information on the computer, rather than by hand.

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Small Business Information

	Small Business information	
Business Name		
Owner's Name(s)		
Product or Service		
Address		
City	Postal Cod	le
Telephone		
Website Address	Email Addre	SS
GST/HST Registration No.	Access Coo	le
GST/HST Filing Frequency	Monthly Quarterly	Annually
Tax Year / Period Covered		
Business-Use-of-Home Expenses To record business-use-of-home expense To ousehold expenses that we can claim.	es accurately, we need some information to ca	lculate the percentage of your
Square footage of Hom	e	
Square footage of Business-Use Space		
Percentag	e	
Business use of Telephone	Business use of Inter	rnot
Percentage	Percent	
/ehicle Expenses – Complete for eac	ch vehicle that is for both business and per rate vehicle logbook, visit out website.	sonal uses.
f you have not kept track of kilometers,	enter a reasonable percentage.	
Vehicle Make	Kilometers for Busine	ess Use
Vehicle Model		
	Total Kilometers	Driven
Vehicle Year		Driven entage
Vehicle Year		
Vehicle Year Vehicle Make		entage
	Perc	entage ess Use

Notes for the Tax Preparer				
eave any helpful information for us below.				

Type of Sales	Business Income					
S	Type of Sales		HST	Total		
S		\$	\$	\$		
Symposes			\$			
Expenses						
Type of Expense						
Sub-Contractors	Type of Expense	<u> </u>	HST	Total		
Advertising \$ \$ \$ Meals & Entertainment \$ \$ \$ Business Fees, Licenses & Memberships \$ \$ \$ Office Expenses (Incl. Telephone & Internet) \$ \$ \$ Office Stationary & Supplies \$ \$ \$ Rent or Property Taxes \$ \$ \$ Repairs & Maintenance (Building) \$ \$ \$ Repairs & Maintenance (Equipment) \$ \$ \$ Vililities \$ \$ \$ Repairs & Maintenance (Equipment) \$ \$ \$ Vililities \$ \$ \$ Tavel Expenses \$ \$ \$ Fuel Costs (Except for Motor Vehicles) \$ \$ \$ Fuel Costs (Except for Motor Vehicles) \$ \$ \$ Insurances \$ \$ \$ \$ Insurances \$ \$ \$ \$ Interest & Bank Charges \$ \$ \$	Purchases	\$	\$	\$		
Advertising \$ \$ \$ Meals & Entertainment \$ \$ \$ Business Fees, Licenses & Memberships \$ \$ \$ Office Expenses (Incl. Telephone & Internet) \$ \$ \$ Office Stationary & Supplies \$ \$ \$ Rent or Property Taxes \$ \$ \$ Repairs & Maintenance (Building) \$ \$ \$ Repairs & Maintenance (Equipment) \$ \$ \$ Vililities \$ \$ \$ Repairs & Maintenance (Equipment) \$ \$ \$ Vililities \$ \$ \$ Tavel Expenses \$ \$ \$ Fuel Costs (Except for Motor Vehicles) \$ \$ \$ Fuel Costs (Except for Motor Vehicles) \$ \$ \$ Insurances \$ \$ \$ \$ Insurances \$ \$ \$ \$ Interest & Bank Charges \$ \$ \$	Sub-Contractors	\$	\$	\$		
Meals & Entertainment	Advertising		\$	\$		
Business Fees, Licenses & Memberships \$ \$ \$ \$ \$ \$ \$ \$ \$						
Office Expenses (Incl. Telephone & Internet) \$ <td>Business Fees, Licenses & Memberships</td> <td></td> <td></td> <td></td>	Business Fees, Licenses & Memberships					
Office Stationary & Supplies \$						
Rent or Property Taxes						
Repairs & Maintenance (Building) \$ \$ \$ Repairs & Maintenance (Equipment) \$ \$ \$ Utilities \$ \$ \$ Travel Expenses \$ \$ \$ Fuel Costs (Except for Motor Vehicles) \$ \$ \$ Puel Costs (Except for Motor Vehicles) \$ \$ \$ Delivery & Freight Expense \$ \$ \$ Equipment Rental \$ \$ \$ Insurances \$ \$ \$ Insurances \$ \$ \$ Insurances \$ \$ \$ Interest & Bank Charges \$ \$ \$ Other \$ \$ \$ \$ \$ \$ \$ Other \$ \$ \$ \$ \$ \$ \$ Other \$ \$ \$ Wotor Vehicle Expense Subtotal HST Total Fuel <t< td=""><td>,</td><td></td><td></td><td></td></t<>	,					
Repairs & Maintenance (Equipment) \$ \$ \$ \$ \$ \$ \$ \$ \$						
Utilities						
Travel Expenses						
Fuel Costs (Except for Motor Vehicles) S	Travel Expenses		· ·			
Delivery & Freight Expense						
Equipment Rental \$ \$ \$ Insurances \$ \$ \$ Interest & Bank Charges \$ \$ \$ Other \$ \$ \$ Other \$ \$ \$ Other \$ \$ \$ Motor Vehicle Expense Subtotal HST Total Fuel \$ \$ \$ Maintenance & Repairs \$ \$ \$ Maintenance & Repairs \$ \$ \$ Washes, Parking, Highway Tolls \$ \$ \$ Lease Payments \$ \$ \$ Lease Payments \$ \$ \$ License & Registration Fees \$ \$ \$ Automobile Insurance \$ \$ \$ Interest on Automobile Loan \$ \$ \$ Vehicle Purchases – Please list on Capital Assets page. Subtotal HST Total Property Taxes or Rent \$ \$ \$ </td <td>, , ,</td> <td></td> <td>· ·</td> <td></td>	, , ,		· ·			
Insurances						
Interest & Bank Charges						
Other \$ \$ \$ Other \$ \$ \$ Motor Vehicle Expense Subtotal HST Total Fuel \$ \$ \$ Maintenance & Repairs \$ \$ \$ Washes, Parking, Highway Tolls \$ \$ \$ Lease Payments \$ \$ \$ Lease Payments \$ \$ \$ License & Registration Fees \$ \$ \$ Automobile Insurance \$ \$ \$ Interest on Automobile Loan \$ \$ \$ Vehicle Purchases – Please list on Capital Assets page. Business Use of Home Expense Subtotal HST Total Property Taxes or Rent \$ \$ \$ Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental						
Other \$ \$ \$ Motor Vehicle Expense Subtotal HST Total Fuel \$ \$ \$ Maintenance & Repairs \$ \$ \$ Mashes, Parking, Highway Tolls \$ \$ \$ Lease Payments \$ \$ \$ Lease Payments \$ \$ \$ License & Registration Fees \$ \$ \$ Automobile Insurance \$ \$ \$ Interest on Automobile Loan \$ \$ \$ Vehicle Purchases – Please list on Capital Assets page. Business Use of Home Expense Subtotal HST Total Property Taxes or Rent \$ \$ \$ Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$						
Motor Vehicle ExpenseSubtotalHSTTotalFuel\$\$\$Maintenance & Repairs\$\$\$Washes, Parking, Highway Tolls\$\$\$Lease Payments\$\$\$License & Registration Fees\$\$\$Automobile Insurance\$\$\$Interest on Automobile Loan\$\$\$Vehicle Purchases – Please list on Capital Assets page.Business Use of Home ExpenseSubtotalHSTTotalProperty Taxes or Rent\$\$\$Water & Sewer\$\$\$Mortgage Interest\$\$\$Heat\$\$\$Electricity\$\$\$Equipment Rental\$\$\$						
Fuel \$ \$ \$ \$ \$ \$ \$ \$ \$ Maintenance & Repairs \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Motor Vehicle Expense					
Maintenance & Repairs \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	-	\$	\$	\$		
Washes, Parking, Highway Tolls \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Maintenance & Repairs					
Lease Payments \$ \$ \$ \$ \$ \$ \$ \$ License & Registration Fees \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Automobile Insurance \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	<u> </u>					
License & Registration Fees \$ \$ \$ \$ \$ \$ Automobile Insurance \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ Interest on Automobile Loan \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$						
Automobile Insurance \$ \$ \$ \$ \$ \$ \$ Interest on Automobile Loan \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	<u> </u>					
Interest on Automobile Loan \$ \$ \$ \$ Vehicle Purchases — Please list on Capital Assets page. Business Use of Home Expense Subtotal HST Total Property Taxes or Rent \$ \$ \$ \$ Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ \$ Heat \$ \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$ \$						
Vehicle Purchases – Please list on Capital Assets page. Business Use of Home Expense Subtotal HST Total Property Taxes or Rent \$ \$ \$ Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$	Interest on Automobile Loan					
Business Use of Home ExpenseSubtotalHSTTotalProperty Taxes or Rent\$\$\$Water & Sewer\$\$\$Mortgage Interest\$\$\$Heat\$\$\$Electricity\$\$\$Equipment Rental\$\$\$,		
Property Taxes or Rent \$ \$ \$ Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$			HST	Total		
Water & Sewer \$ \$ \$ Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$		\$	\$	\$		
Mortgage Interest \$ \$ \$ Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$						
Heat \$ \$ \$ Electricity \$ \$ \$ Equipment Rental \$ \$ \$	Mortgage Interest		\$	\$		
Electricity \$ \$ \$ Equipment Rental \$ \$						
Equipment Rental \$ \$	Electricity		\$	\$		
	<u> </u>					
Maintenance (Household) \$ \$ \$	Maintenance (Household)	\$	\$	\$		
Maintenance (Business Space) \$ \$						
Insurance \$ \$ \$						

Capital Assets

This section is used to dispose of assets that no longer exist and to add new assets to the Capital Cost Allowance. A Capital Asset or purchase is generally large or costly items that are depreciated over a number of years. We depreciate different assets in different ways, please provide a brief description of the asset.

Save time by referring back to this page in last year's workbook!

Purchases				
Description	Date of	Subtotal	HST Paid	Total
	Purchase			

Disposal of Capital Assets				
Description	Date of Sale or	Subtotal	HST Collected	Total
	Disposal			

Income & Sales

Record all your sales here. If your business is not HST Registered, do not complete the HST Collected column.

Customer	Description	Subtotal	HST Collected	Total
Helpful Hint: Print more pages	s as needed from our website		Page Total	

Income & Sales

Continued...

Customer	Description	Subtotal	HST Collected	Total
Page Total				
			Total Sales	

Sort your expenses by category here. If your business is not HST Registered, do not complete the HST Collected column.

egory is used for Mater Description	Date Date	Subtotal	HST Paid	Tota
_				

Sub-Contractors			
Subcontractors that are paid n	nore than \$300 in the year sho	uld be issued a T4A or T5018.	
Use a different sheet for each :	Sub-Contractor		
Sub-Con	tractor	SIN or GST/HST Regi	stration Number
Date	Subtotal	HST Paid	Total
		Total	
Sub-Con	ntractor	SIN or GST/HST Regi	stration Number

Sub-Contractor		SIN or GST/HST Reg	istration Number
Date	Subtotal	HST Paid	Total
Helpful Hint: Print more pages	as needed from our website	Total	

Advertising				
Description	Date	Subtotal	HST Paid	Total
			-	
			Total	

	als with potential clie			
Description	Date	Subtotal	HST Paid	Tota
			Total	
			iotai	

ess Fees, Licenses & Memberships				
Description	Date	Subtotal	HST Paid	Tota
		•	Total	

I & Accounting				
Description	Date	Subtotal	HST Paid	Total
			Total	

telephone and internet Description	Date	Subtotal	HST Paid	Total

Office Stationary & Supplies Include things like pens and printer ink in this category.						
Description	Date	Subtotal	HST Paid	Total		
			Total			

or Property Taxes Expense ot include what you pay for your personal dwelling here.					
Description	Date	Subtotal	HST Paid	Tota	
			Total		

Repairs & Maintenance (Building)					
Description	Date	Subtotal	HST Paid	Total	
	-	•	Total		
	L				

Repairs & Maintenance (Equipment)					
Description	Date	Subtotal	HST Paid	Total	
			Total		

cilities o not include utilities you pay for your personal dwelling here.					
Description Description	Date	Subtotal	HST Paid	Total	
			Total		
			iotai		

Travel Expenses					
Record all travel related expenses	here. Hotel, Meals,	etc. (Exclude personal v	ehicle expenses)		
Description	Date	Subtotal	HST Paid	Total	
			Total		

el Costs (Except for Motor Ve	l Costs (Except for Motor Vehicles)					
Description	Date	Subtotal	HST Paid	Total		
	1		Total			

Delivery & Freight Expense					
Description	Date	Subtotal	HST Paid	Total	
		1	Total		

quipment Rental				
Description	Date	Subtotal	HST Paid	Total
Total				
			iotai	

Insurance					
Insurances are not subject to HST.					
Description	Date	Total			
	Total				

nterest & Bank Charges				
o not include Credit Card or Line of Credit Interest unless the co Description	Date	ess use. Total		
	Total			

Other (Please Specify)				
Description	Date	Subtotal	HST Paid	Total
			Total	

ther (Please Specify)				
her (Please Specify) Description	Date	Subtotal	HST Paid	Total
			†	
			Total	

Record amounts related to your household where you operate your business.

Record the full amount of the expense, we will use a percentage as business use based on the information provided on page 2.

To be eligible to claim business-use-of-home expenses, your home must be your primary workplace, or you must regularly meet clients, customers or patients here.

Property Taxes or Rent Pay	Water & Sewer	
Date	Total	Date
Total		To

Water & Sewer	
Date	Total
Total	

Heat			
Date	Subtotal	HST Paid	Total
Total			

Electricity				
Date	Subtotal	HST Paid	Total	
		Total		

Equipment Rental			
Date	Subtotal	HST Paid	Total
	l		

Maintenance (Household) Record maintenance for the entire household here.						
Date	Subtotal	HST Paid	Total			
		Total				
Maintenance (Business	Space Specific) at is specific to the business	s snaca hara				
Date	Subtotal	HST Paid	Total			
		Total				

Mortgage Interest		Insurance	Insurance		
The interest portion of your	payments can be found on				
your annual mortgage state	ment.		D.1.	T	
Date	Total		Date	Total	
		_			
Total			Total		

Record amounts relating to your business vehicle(s).

Record all vehicle expenses, personal or business related. We will calculate a percentage of your vehicle expenses if the vehicle is also used for personal travel based on the information provided on page 2.

Fuel			
Date	Subtotal	HST Paid	Total
Helpful Hint: Print more	l pages as needed from o	ur website Total	
F.J			

Maintenance & Repairs				
Date	Subtotal	HST Paid	Total	
		Total		
		TOtal		

es, Parking, Highv	vay Tolls		
Date	Subtotal	HST Paid	Total
	<u> </u>	Total	
		iotai	

se Payments	e Payments				
Date	Subtotal	HST Paid	Total		
		-			
		Total			

License & Registration I	ense & Registration Fees				
Date	Subtotal	HST Paid	Total		
		Total			

Automobile Insurance		Interest on Automobile Loan		
Date	Total	Date	Total	
Total		Total		
Total		Total		