

# Small Business Workbook



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# Small Business Workbook

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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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## Index

|  |                |
|--|----------------|
| Small Business Information   | 2              |
| Capital Assets   | 4              |
| Income & Sales   | 6, 7           |
| Expenses – Purchases   | 8              |
| Expenses – Sub Contractors   | 9              |
| Expenses – Advertising, Meals & Entertainment                        | 10             |
| Expenses – Business Fees, Licenses, Memberships                      | 11             |
| Expenses – Legal & Accounting  | 11             |
| Expenses – Office Expenses <i>(Including telephone and internet)</i> | 12             |
| Expenses – Office Stationary & Supplies, Rent & Property Tax         | 13             |
| Expenses – Repairs & Maintenance <i>(Equipment, Building)</i>        | 14, 15         |
| Expenses – Utilities   | 15             |
| Expenses – Travel Expenses   | 16             |
| Expenses – Fuel Costs <i>(Except for Motor Vehicles)</i>             | 16             |
| Expenses – Delivery & Freight Expenses                               | 17             |
| Expenses – Equipment Rental  | 17             |
| Expenses – Insurance, Interest & Bank Charges                        | 18             |
| Expenses – Other   | 19             |
| Business Use of Home Expenses  | 20, 21, 22, 23 |
| Vehicle Operating Expenses   | 24, 25, 26,27  |

## Small Business Information

|                           |  |               |           |
|---------------------------|--|---------------|-----------|
| Business Name             |  |               |           |
| Owner's Name(s)           |  |               |           |
| Product or Service        |  |               |           |
| Address                   |  |               |           |
| City                      |  | Postal Code   |           |
| Telephone                 |  |               |           |
| Website Address           |  | Email Address |           |
| GST/HST Registration No.  |  | Access Code   |           |
| GST/HST Filing Frequency  |  | Monthly       | Quarterly |
|                           |  | Annually      |           |
| Tax Year / Period Covered |  |               |           |

### Business-Use-of-Home Expenses

*To record business-use-of-home expenses accurately, we need some information to calculate the percentage of your household expenses that we can claim.*

|                                      |                          |
|--------------------------------------|--------------------------|
| Square footage of Home               |                          |
| Square footage of Business-Use Space |                          |
| Percentage                           |                          |
|                                      |                          |
| Business use of Telephone            | Business use of Internet |
| Percentage                           | Percentage               |

### Vehicle Expenses – Complete for each vehicle that is for both business and personal uses.

*For information on how to keep an accurate vehicle logbook, visit our website.*

*If you have not kept track of kilometers, enter a reasonable percentage.*

|               |                             |
|---------------|-----------------------------|
| Vehicle Make  | Kilometers for Business Use |
| Vehicle Model | Total Kilometers Driven     |
| Vehicle Year  | Percentage                  |

|               |                             |
|---------------|-----------------------------|
| Vehicle Make  | Kilometers for Business Use |
| Vehicle Model | Total Kilometers Driven     |
| Vehicle Year  | Percentage                  |



| Business Income   |          |     |       |
|---|----------|-----|-------|
| Type of Sales   | Subtotal | HST | Total |
|   | \$       | \$  | \$    |
|   | \$       | \$  | \$    |
|   | \$       | \$  | \$    |
| Expenses  |          |     |       |
| Type of Expense   | Subtotal | HST | Total |
| Purchases   | \$       | \$  | \$    |
| Sub-Contractors   | \$       | \$  | \$    |
| 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)                       | \$       | \$  | \$    |
| Utilities   | \$       | \$  | \$    |
| Travel Expenses   | \$       | \$  | \$    |
| Fuel Costs (Except for Motor Vehicles)                  | \$       | \$  | \$    |
| Delivery & Freight Expense                              | \$       | \$  | \$    |
| Equipment Rental  | \$       | \$  | \$    |
| Insurances  | \$       | \$  | \$    |
| Interest & Bank Charges                                 | \$       | \$  | \$    |
| Other   | \$       | \$  | \$    |
| Other   | \$       | \$  | \$    |
| Motor Vehicle Expense                                   | Subtotal | HST | Total |
| Fuel  | \$       | \$  | \$    |
| 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 Expense                            | Subtotal | HST | Total |
| Property Taxes or Rent                                  | \$       | \$  | \$    |
| Water & Sewer   | \$       | \$  | \$    |
| Mortgage Interest                                       | \$       | \$  | \$    |
| Heat  | \$       | \$  | \$    |
| Electricity   | \$       | \$  | \$    |
| Equipment Rental  | \$       | \$  | \$    |
| Maintenance (Household)                                 | \$       | \$  | \$    |
| Maintenance (Business Space)                            | \$       | \$  | \$    |
| Insurance   | \$       | \$  | \$    |













## Expenses

| <b>Advertising</b> |      |          |              |       |
|--------------------|------|----------|--------------|-------|
| Description        | Date | Subtotal | HST Paid     | Total |
|                    |      |          |              |       |
|                    |      |          |              |       |
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|                    |      |          |              |       |
|                    |      |          | <b>Total</b> |       |

| <b>Meals &amp; Entertainment</b>  |      |          |              |       |
|---|------|----------|--------------|-------|
| <i>Use this category to record meals with potential clients or staff meetings. Lunches while at work cannot be claimed.</i> |      |          |              |       |
| Description   | Date | Subtotal | HST Paid     | Total |
|   |      |          |              |       |
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|   |      |          |              |       |
|   |      |          | <b>Total</b> |       |

**Expenses**

| <b>Business Fees, Licenses &amp; Memberships</b> |      |          |              |       |
|--|------|----------|--------------|-------|
| Description                                      | Date | Subtotal | HST Paid     | Total |
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|  |      |          | <b>Total</b> |       |

| <b>Legal &amp; Accounting</b> |      |          |              |       |
|-------------------------------|------|----------|--------------|-------|
| Description                   | Date | Subtotal | HST Paid     | Total |
|                               |      |          |              |       |
|                               |      |          |              |       |
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|                               |      |          |              |       |
|                               |      |          | <b>Total</b> |       |



## Expenses

### Office Stationary & Supplies

*Include things like pens and printer ink in this category.*

| Description | Date | Subtotal | HST Paid     | Total |
|-------------|------|----------|--------------|-------|
|             |      |          |              |       |
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|             |      |          |              |       |
|             |      |          | <b>Total</b> |       |

### Rent or Property Taxes Expense

*Do not include what you pay for your personal dwelling here.*

| Description | Date | Subtotal | HST Paid     | Total |
|-------------|------|----------|--------------|-------|
|             |      |          |              |       |
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|             |      |          |              |       |
|             |      |          | <b>Total</b> |       |



## Expenses

| Repairs & Maintenance (Equipment) |      |          |              |       |
|-----------------------------------|------|----------|--------------|-------|
| Description                       | Date | Subtotal | HST Paid     | Total |
|                                   |      |          |              |       |
|                                   |      |          |              |       |
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|                                   |      |          |              |       |
|                                   |      |          |              |       |
|                                   |      |          | <b>Total</b> |       |

| Utilities  |      |          |              |       |
|--|------|----------|--------------|-------|
| <i>Do not include utilities you pay for your personal dwelling here.</i> |      |          |              |       |
| Description  | Date | Subtotal | HST Paid     | Total |
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|  |      |          |              |       |
|  |      |          | <b>Total</b> |       |



## Expenses

| <b>Travel Expenses</b>   |      |          |              |       |
|--|------|----------|--------------|-------|
| <i>Record all travel related expenses here. Hotel, Meals, etc. (Exclude personal vehicle expenses)</i> |      |          |              |       |
| Description  | Date | Subtotal | HST Paid     | Total |
|  |      |          |              |       |
|  |      |          |              |       |
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|  |      |          |              |       |
|  |      |          | <b>Total</b> |       |

| <b>Fuel Costs (Except for Motor Vehicles)</b> |      |          |              |       |
|---|------|----------|--------------|-------|
| Description                                   | Date | Subtotal | HST Paid     | Total |
|   |      |          |              |       |
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|   |      |          | <b>Total</b> |       |





## Expenses

| Other (Please Specify) |      |          |              |       |
|------------------------|------|----------|--------------|-------|
| Description            | Date | Subtotal | HST Paid     | Total |
|                        |      |          |              |       |
|                        |      |          |              |       |
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|                        |      |          |              |       |
|                        |      |          | <b>Total</b> |       |

| Other (Please Specify) |      |          |              |       |
|------------------------|------|----------|--------------|-------|
| Description            | Date | Subtotal | HST Paid     | Total |
|                        |      |          |              |       |
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|                        |      |          |              |       |
|                        |      |          | <b>Total</b> |       |

## Expenses – Business-Use-of-Home Expenses

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 Payments |       |
|---------------------------------|-------|
| Date                            | Total |
|                                 |       |
|                                 |       |
|                                 |       |
|                                 |       |
|                                 |       |
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|                                 |       |
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|                                 |       |
|                                 |       |
|                                 |       |
| <b>Total</b>                    |       |

| Water & Sewer |       |
|---------------|-------|
| Date          | Total |
|               |       |
|               |       |
|               |       |
|               |       |
|               |       |
|               |       |
|               |       |
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|               |       |
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|               |       |
|               |       |
| <b>Total</b>  |       |

| Heat |          |              |       |
|------|----------|--------------|-------|
| Date | Subtotal | HST Paid     | Total |
|      |          |              |       |
|      |          |              |       |
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|      |          |              |       |
|      |          | <b>Total</b> |       |

## Expenses – Business-Use-of-Home Expenses

| <b>Electricity</b> |          |          |              |
|--------------------|----------|----------|--------------|
| Date               | Subtotal | HST Paid | Total        |
|                    |          |          |              |
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|                    |          |          |              |
|                    |          |          | <b>Total</b> |

| <b>Equipment Rental</b> |          |          |              |
|-------------------------|----------|----------|--------------|
| Date                    | Subtotal | HST Paid | Total        |
|                         |          |          |              |
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|                         |          |          |              |
|                         |          |          | <b>Total</b> |









## Expenses – Vehicle Operating Expenses

| Maintenance & Repairs |          |          |              |
|-----------------------|----------|----------|--------------|
| Date                  | Subtotal | HST Paid | Total        |
|                       |          |          |              |
|                       |          |          |              |
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|                       |          |          |              |
|                       |          |          |              |
|                       |          |          | <b>Total</b> |

| Washes, Parking, Highway Tolls |          |          |              |
|--------------------------------|----------|----------|--------------|
| Date                           | Subtotal | HST Paid | Total        |
|                                |          |          |              |
|                                |          |          |              |
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|                                |          |          |              |
|                                |          |          | <b>Total</b> |

## Expenses – Vehicle Operating Expenses

| Lease Payments |          |          |              |
|----------------|----------|----------|--------------|
| Date           | Subtotal | HST Paid | Total        |
|                |          |          |              |
|                |          |          |              |
|                |          |          |              |
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|                |          |          |              |
|                |          |          | <b>Total</b> |

| License & Registration Fees |          |          |              |
|-----------------------------|----------|----------|--------------|
| Date                        | Subtotal | HST Paid | Total        |
|                             |          |          |              |
|                             |          |          |              |
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|                             |          |          | <b>Total</b> |

