



Sunil and Nita LLP
Tax and Business Advisors Chartered Professional Accountants

December Newsletter



Is online shopping safe ?

During Christmas/Holiday season, lot of people will choose online shopping. Most of us want to save time as well as want to get the best deal. Online shopping also provides access to a wide variety of products and services. With easy return policies, we tend to buy without much thinking. However, online shopping can be risky. In virtual world, it is difficult to distinguish among good and bad retailers. If you are not careful, you may end up downloading malware on your computer that will allow others to track your web browsing profile. Here are few simple tips for safe online shopping:

- Choose online shopping with companies that you know and trust
- Avoid online shopping on open or public Wi-Fi network
- Before completing order, check return policy, shipping costs and any other hidden fee
- Some site offer to store credit card information, never allow sites to store your credit card information
- Make sure to log out when transaction is complete
- Print receipt or store records on your computer for future reference
- Ignore pop up deals even if you recognize online site, always block pop-ups

Remember, if a deal is too good to be true then it is not true!



Few Important dates to keep in mind

- January 30, 2018 - Pay accrued interest on employee loans to avoid a taxable benefit
- February 14, 2018 – Pay back employers for personal use of a company car to avoid tax benefit
- February 28, 2018 – Deadline to file T4/T5
- March 1, 2018 – RRSP contribution deadline



Charitable donation

A charitable donation credit is available in two folds: first \$200 of donations receives low-rate credit, and remainder gets high-rate credit. To get higher tax credit, we would recommend that only one spouse or common law partner (with higher income) should claim all donations. If annual donations are not high then consider accumulating donations over few years and claiming them all in one year to get higher tax credit. You can claim donations credit for last five years receipts. Also, you don't have to pay capital gain if you donate stocks and bond to a registered charity.

Enjoy the season with family and friends and buy local to help your local economy!



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