

# 2024 Tax Year With Tatlock Books and Tax



## Self Employed tax add-on for small businesses, rental units, and farms

Our speciality is working with small businesses! Gwen has been self employed on and off since she was 13 so is perfectly poised to make sure your small business tax details are just right.

I work with sole proprietors, including partnerships. I do not do taxes for incorporated businesses. Sole proprietors file their business taxes with their personal taxes, **so I need the personal tax package completed as well.**

Please provide the following in summary form. Financial records (profit and loss and balance sheet), Excel spreadsheets, and handwritten lists are all acceptable. If you use Quickbooks Online or Shopify please send us a link to log in to view your files.

We can also work from your receipts if needed for very small businesses. If you are a larger business your books must be tax ready, if they are not, we cannot do your books during the very busy personal tax season but can in February, May, and June.

If you have any questions, or are unsure about anything please email me.

<b>Total Business Income:</b> your gross sales or receipts for 2025 and details of any discounts or returns/refunds. <b>If you are registered for the HST these numbers need to be before HST.</b>
If you carry <b>inventory</b> for sale (that is items you purchased to resell), I need the January 1, 2025 wholesale value and the December 31, 2025 wholesale value. <b>If you are registered for the HST these numbers need to be before HST.</b>
<b>Expenses:</b> everything you spend money on in order to make money. Please provide totals for each category.  Expenses include direct costs such as materials for the job, feed for livestock etc. and indirect costs such as an office rental and lawyer's fees. Advertising, memberships, office supplies, professional fees, staffing costs, bank fees, business insurance, cell phone, repairs and maintenance on equipment can all be business expenses. For a daycare these also include craft supplies and food for the children. You cannot claim personal items such as clothing for work, and meals for yourself on the job. If you are unsure, please ask. <b>If you are registered for the HST these numbers need to be before HST.</b>
<b>Fuel expenses:</b> Expenses for a passenger vehicle (car, pickup truck) MUST be separate from those for equipment, tractors, or work trucks like a dump truck.
For farm clients please include information about AgriStability and Agri Invest for your farm if applicable.
A list of any <b>assets/capital purchases</b> or sold, the transaction date, and their cost. These are large purchases (generally \$500 or more) that will last for several years that are not claimed as a business expense in one year, but are depreciated, or written off over several years. Examples include computers, tractors, dump trucks, building, and some renovations. <b>For new clients please provide CCA information from past tax years.</b>
Do you require your annual HST filed? If so I require the total HST collected and ITC details to claim

Mary Gwen Thirlwall, Tatlock Books and Tax  
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tax season is busy, please email  
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Your business information	
What is your legal Business Name as registered on your Master Business License. If you did not do say we will file under your legal name	
What is your Business Number if applicable (you will have one if you are registered for the HST or do payroll)	
Is your business address the same as your home address? If not, what is it	
In summary, what does your business do	
Do you work from home or do you also have another office/workspace?	
Do you have a vehicle you use for business?	
Does anyone own the business with you? If so, how is the ownership shared (%)	
Do you carry inventory that you buy to sell?	
Do you collect the HST? Do you need your HST filed? Do you use the regular or quick method?	
Do you have a separate bank account for the business?	
How do you pay yourself in the business?	
How do you set aside money for taxes and/or HST? Did you prepay any Taxes or HST in 2025?	

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## Home Based Businesses

If your business is home based you can claim a portion of your utilities based on the amount of the property used. Claimable expenses include heat, water, hydro, internet, phone, mortgage interest, property tax, rent, home insurance, and repairs to the entire property (such as a new roof). Please provide annual totals for household costs.

Home based means that you don't have another office or work space. If you leave your office to do services for clients offsite (for example an tradesperson) you are still considered home based.

In order to calculate your claim, I need:

Square footage of home	
Do you have any additional work spaces used such as a garage, shed, barn etc. If so, please provide details and square footage	
Square footage of workspace used <b>only</b> for business (like an office, shop, barn)	
Square footage of shared workspace (like a kitchen and living room used by your home daycare)	
Hours and days of operation (daycares, please include set up and clean up time)	

## Vehicles

Do you use a passenger vehicle for business purposes? You are required to keep a log of all trips made in the vehicle in order to support your claim! You can claim a percentage of all vehicle costs (oil, gas, repairs and maintenance, insurance, licensing) as well as an amount for the depreciation of the vehicle IF you have mileage logs.

If it is a new vehicle, or I do not have your previous years' information, please provide a copy of your bill of sale and any documentation of what was claimed in 2023. If you make payments with interest on the vehicle or have a lease agreement, please include that information.

Total KM driven in 2025	
Total KM driven for business in 2025	
Make, model, and year	
Do you have detailed mileage logs?	

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**Pricing**, all prices are before HST

## **Base Rates: Personal Taxes**

- \$147 per person
- \$270 for a married or common law couple
- \$107 for retired seniors with pension income only, or student)
- Tax follow up (audits, CRA requests for information) included for up to 30 minutes, you must email me and let me know you have a request
- Changes to Canadian Child Benefit, \$125

Base rate includes:

T4/T4A/T4Es, dependants and child care benefits, medical expenses, charitable donations, Ontario benefits application (Trillium), Home Buyers Plan, RRSP contributions, up to 25 slips/receipts per person, 15 minutes of support (phone/email/in person)

Additional costs for additional schedules/tax forms including, capital gains (starting at \$75) home use of office (\$50), personal use of work vehicles (\$50), Northern Residents Deductions (\$75), and T1OVP for overcontribution to an RRSP (\$75).

## **Base Rates: Business Taxes**

- \$355 business or farm (unincorporated)
- \$330 rental property
- \$230 home based daycares and micro businesses
- \$125 taxes for your employed spouse
- HST filing \$125/period
- T – slips \$125/up to 4, \$20 each additional
- ROE - \$125/ea
- Tax time bookkeeping \$85/hour

Base rate includes:

1 business, or 1 rental unit. 1 business use vehicle, business use of home deductions, COGS adjustment, up to 5 new capital purchases, and everything included in personal base rate. Additional costs for additional schedules and pages and bookkeeping that is not complete.

**Taxes can be e-filed as of late February 2026. The personal tax deadline is April 30 2023 for filing and paying any outstanding taxes. Self employed individuals and their spouses must file by June 15 2025 (but still pay by April 30 to avoid penalties).**

**For your taxes to be filed on time I require all paperwork by April 21 2026, May 15 2026 for self employed individuals.**

**I will be closed from June 18 to September 15 2026. Any late taxes, or CRA requests for information, will be dealt with after the summer. I will be working part time March 16-20 due to March Break.**

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