

2024 Tax Year With Tatlock Books and Tax



Self Employed – small businesses, rental units, and farms

Please complete the below regarding your small business as well as the PERSONAL package. We work with all sole proprietors including unincorporated partnerships.

Your business information	
Legal Business Name	
Business Number if applicable	
Business address	
Quickly, what does your business do?	
Do you work from home and have not other office?	
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 to sell?	
Do you collect the HST?	

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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 them during the very busy personal tax season but can in February, May, and June.

Self Employment info we need	
Total Business Income: your gross sales or receipts for 2024 and details of any discounts or returns/refunds. If you are registered for the HST these numbers need to be before HST.	
If you carry inventory for sale, I need the January 1, 2024 value and the December 31, 2024 value. If you are registered for the HST these numbers need to be before HST.	
Expenses: everything you spend money on in order to make money. This includes 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. 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. If you are registered for the HST these numbers need to be before HST.	
Fuel expenses: 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 assets/capital purchases or sold, the transaction date, and their cost. These are large purchases (generally \$500) 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. For new clients please provide CCA information from past tax years.	
Do you require your annual HST filed? If so I require the total HST collected and ITCs to claim	

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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 and 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 only 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)	

Do you use a passenger vehicle for business purposes? Did you know you are required to keep a log of all trips made in the vehicle in order to support your claim? Yes, this includes a pickup truck that you only use for work. 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.

Total KM driven in 2024	
Total KM driven for business in 2024	
Make, model, and year	

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.

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You, the client, are responsible to provide all information necessary to Tatlock Books and Tax for the purposes of completing your Income Taxes. This includes all world-wide gross income, and dispositions of capital property including the sale of personal residence. It also includes ensuring all deductions and expenses claimed with regards to a business, rental, farm, or employment are bona fide. You the client are responsible for keeping copies of all slips and returns should the CRA request them. You are aware that all returns may be subjected to a pre or post assessment review and/or audit and that Tatlock Bookkeeping is not liable for any results or amounts payable. You are aware that all fees payable to Tatlock Bookkeeping are due before the return is filed.

I have read and understood the above and will provide all necessary documentation for myself and my family. I am aware of the tax deadlines as indicated below.

Please have each adult sign and return

Signed _____

Date _____

Printed Name _____

Signed _____

Date _____

Printed Name _____

Taxes can be e-filed as of February 24 2025. The tax deadline is April 30 2025 for personal filing and paying any outstanding taxes. Self employed individuals 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 15 2025 (May 15 2025 for self employed individuals)

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Pricing, all prices are before HST

Base Rates: Personal Taxes

- \$140 per person
- \$255 for a married or common law couple
- \$99 for retired seniors with pension income only, or student
- Tax follow up (audits, CRA requests for information – included up to 60 minutes)
- Changes to Canadian Child Benefit, \$100

Base rate includes:

T4/T4A/T4Es, dependants and child care benefits, medical expenses, charitable donations, climate relief, Ontario benefits application (Trillium), Home Buyers Plan, RRSP contributions, up to 15 slips/receipts per person, 30 minutes of support (phone/email/in person)

Additional costs for additional schedules/tax forms including, capital gains (starting at \$33) home use of office (\$33), personal use of work vehicles (\$33), Northern Residents Deductions \$55.

Base Rates: Business Taxes

- \$330 business, farm, and rental property
- \$220 home based daycares and micro businesses
- \$115 taxes for your employed spouse
- HST filing \$115/period
- T – slips \$115/up to 4, \$15 each additional
- ROE - \$100/ea

Base rate includes:

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

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Privacy Policy and Disclosure Authorization

Tatlock Bookkeeping respects the highly personal nature of the tax and bookkeeping information provided to us. The information will be used solely for the preparation of your books, tax return(s), CRA follow up/reviews/audits, or other purposes as directed by you. We will return to you all original slips, receipts and documents upon completion of your returns and payment for service rendered. We may keep electronic copies of certain documents to support your return in the event of a review or audit. All documentation will be stored securely and not share with other parties except as noted below. We will only disclose your personal information as legally required or as directed by you to the Canada Revenue Agency, Service Canada, other government agencies. We will share information with your accountant, your business partner, and your spouse or common law partner as may be necessary for the proper completion of your work and as directed by you. We will contact you related to the services we provide to you.