

2023 Tax Year With Tatlock Books and Tax



Your professional personal and small biz (sole proprietor, farm, and rental) virtual tax solution is ready to help you file the 2023 tax year.

We are a one-woman business, and Gwen is passionate about making sure your questions are answered, and that she has completed your taxes while ensuring that all the benefits and credits that apply to your situation are claimed.

How we work

We provide you with a link to securely upload for your documents

We email you a form to e-sign to allow us access to your myCRA account. This ensures Slips are not missing and we have information from previous years like RRSP limits, and any credits that can roll over

We complete your taxes; we will email you if anything appears to be missing or question we have

We send you a form to e-sign to allow us to e-file on your behalf, and your invoice.

Once signed and paid, we file your taxes, and give you a full copy in the secure link

We love questions, and are happy to answer them. Tax time is busy so please send them by email, and understand that we cannot always answer right away.

We aim for a turnaround time of under 2 weeks from the time we receive all your information

How to submit your information:

Email us at tatlockbooks@gmail.com, we will provide you with a personal link to upload documents securely.

Complete the attached checklist to ensure you are not missing anything, and sign the engagement agreement

If you have pile of paperwork and love a scenic drive, you can drop everything off at 5706 Tatlock Road, Lanark Highlands

Deadlines

2023 Taxes can be e-filed beginning February 19 2024. The personal tax deadline is April 30 2024 for filing and paying any outstanding taxes owed. The self-employed tax deadline is June 17th (but taxes owed must be paid by April 30 to avoid penalties).

In order for your taxes to be filed on time I require all paperwork by April 15th or June 1 for self employed individuals

Gwen Thirlwall, Tatlock Books and Tax
5706 Tatlock Road, Clayton, ON, K0A 1P0
613-809-0660 tax season is busy, please email
tatlockbooks@gmail.com

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| Personal tax information I require | | | |
|--|--|------------------------------|--|
| Full Legal Name | | Preferred Name/ Used name | |
| Birthdate | | SIN | |
| Mailing Address | | | |
| Marital Status (circle) | Single married common law separated divorced widowed c/l means living together for at least 12 months OR have a child together separated means separated for at least 90 days and living apart | | |
| Did you marital status change in 2023, if so what was your previous status, and on which date did it change | | | |
| E-mail address | | Phone number | |
| Spouse, if applicable | | | |
| Full Legal Name | | Preferred Name/ Used name | |
| Birthdate | | SIN | |
| Email address (for e-signatures) | | | |
| Dependants, if any. Returning clients – please include any children born in 2023. <i>If you are a single parent, please indicate which child you claim as an eligible dependant (if any)</i> | | | |
| Name | | Date of Birth | |
| | | | |
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| Info we need checklist! | |
|--|--|
| Any and all income slips from employment, benefits, pension, and interest. T4, T4A, T4E etc. Anything that starts with a T! | |
| RRSP contribution receipts | |
| Union or professional dues receipts (ie annual licensing fees) | |
| Tuition receipts – Please make make sure I know of any transfer of tuition credits from previous years, tuition to be received from a child, or tuition to be transferred to a parent. | |
| Receipts for interest paid on student loans | |
| Medical receipts. A summary of info for each person, for each type of payment is sufficient (ie prescriptions, eye care, dental) Ask your pharmacy for a printout! | |
| Charitable or political donations receipts. (MUST be a registered Canadian charity, Go Fund Me Donations are NOT deductible). Old unclaimed receipts from past 5 years can be claimed. | |
| Childcare receipts, including overnight and day camps | |
| Total amount of rent or property taxes paid (This is for the Trillium Benefit, generally received by lower income households) | |
| Moving expenses if you moved for work (ask for details) | |
| Does anyone in the family receive the disability tax credit? If so, who | |
| Is anyone in your home caring for another family member due to disability? If so who is caring for whom? | |
| Did you renovate to make your home more accessible for a senior (over 65) or someone with the Disability Tax Credit? Or to make your home a multigenerational home? If so, please provide receipts. | |
| Are you a volunteer firefighter or search and rescue personnel? | |
| Are you a teacher or ECE with expenses not covered by your employer? Please submit totals or receipts for supplies. | |
| Are you a tradesperson or apprentice? If yes, please include receipts or totals for tools. <i>Did you have to relocate for work overnight? You can claim travel, meals, and accommodation for temporary relocation to a worksite 150km or more from your home.</i> | |
| Have you repaid any personal COVID benefits, if so, how much? | |

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| | |
|---|--|
| Have you made any tax prepayments? If so, how much? | |
| Do you own foreign property? What is the type and value? | |
| Did you sell your house this tax year? If so, I need the purchase year and price, and the selling price, and selling costs. You DO NOT get taxed, but it must be declared | |
| Did you purchase a home this year? | |
| Are you repaying a Home Buyers Plan? How much was repaid this year? | |
| Did you work from home this year? Please provide your T2200, and your home office expenses (rent, utilities, internet). Also note the square footage of your home, and the square footage of your office. | |
| Do you have any self employment income? Small business, rental, MLM, side business, influence, farm? If so, please complete the self-employed section | |
| Do you have adoption expenses? | |
| Do you have legal expenses to gain income such as pension, child support, or spousal support? | |
| Do you have receipts for a Canadian digital news subscription | |
| Do you have any additional income from other sources? | |
| Child support paid or received? Spousal support paid or received? | |
| Do you have capital gains income not found on a T slip? Sale of land, additional property, standing timber, valuables, stocks, etc. | |

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.

Signed _____

Date _____

2023 Tax Year With Tatlock Books and Tax



Self Employed – small businesses, rental and farms

| Your business information | |
|---|--|
| Legal Business Name | |
| Business Number if applicable | |
| Business address | |
| Quickly, what does your business do? | |
| Do you work from home? | |
| Do you have a vehicle you use for business? | |
| Does anyone own the business with you? | |
| Do you carry inventory to sell? | |
| Do you collect the HST? | |
| Agristability # if applicable | |

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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 please send us a link to log in to your files. We can also work from your receipts if needed. Bookkeeping to get your files tax ready is \$85 an hour during tax season (February to July)

| Self Employment info we need | |
|---|--|
| Total Business Income: your gross sales or receipts for 202 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, 202 value and the December 31, 2022 value. If you are registered for the HST these numbers need to be before HST. | |
| Your 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. The mileage for the vehicle must be backed up by a mileage log. | |
| 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 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. | |
| HST information if you require your annual HST filed | |
| Please provide details of any vehicles used and home-based business expenses (see attached charts) | |
| Did you receive CEBA? If please include any details of loan payoffs in 2023 | |

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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 2023 | |
| Total KM driven for business in 2023 | |
| 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 2022. If you make payments with interest on the vehicle please include that information. Please provide totals for all motor vehicle expenses.

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.

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) | |

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Pricing, all prices are before HST

Base Rates: Personal Taxes

- \$125 per person
- \$213 for a married or common law couple
- \$88 for retired seniors with pension income only
- Starting at \$88 Tax follow up (audits, CRA requests for additional info)
- Copies of CRA paperwork outside of tax prep \$25
- Changes to CCB, \$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

- \$269 business, rental property, or farm
- \$192 home based daycares and micro businesses
- \$88 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, 1 farm, 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.

Taxes can be e-filed as of February 19 2024 The tax deadline is April 30 2024 for filing and paying any outstanding taxes. Self employed individuals must file by June 17th (but still pay by April 30 to avoid penalties).

For your taxes to be filed on time I require all paperwork by April 15th (June 1 for self employed individuals)

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Separation and Divorce

Taxes change when families change. If you provide your separation agreement it helps guide me on what we can, and cannot claim on your behalf.

1. You can claim legal fees to get spousal or child support (your lawyer can give you a receipt detailing that)
2. If you will be splitting the Child Tax Benefit a form, separate from your taxes, needs to be completed to initiate the change
3. The eligible dependant benefit can only be claimed by parents who do not pay child support (some exceptions for 50/50 custody and equalized support).
4. You can claim medical fees that you pay for your children
5. Spousal support is a deducted for the payer, and taxable for the recipient (only if supported by a legal agreements)
6. Child support is not deductible or claimable