

Small Business Revenue & Expenses

Revenue

Sales

Cost of Goods Sold

Subcontracts

Purchases

Ending Inventory

Expenses

Advertising

Meals & Entertainment*

Insurance

Interest

Business tax, fees, dues, etc.

Office expenses

Supplies

Legal and accounting fees

Travel

Cell phone (portion)

Other _____

Other _____

Other _____

Other _____

Vehicle expenses **

Business mileage (km)

Total mileage (km)

Fuel

Insurance

License & Registration

Repairs & Maintenance

Lease Payments OR Interest on Financing

Office in home expenses ***

Home office area (sq feet)

Total home area (sq feet)

Heat

Electricity

Insurance

Maintenance

Mortgage Interest

Property taxes

Water/sewer

Condo fees

Rent

Telephone

* Deductible meal expenses include meals eaten with clients or while travelling (away from home). Meals eaten on a lunch break or on the way to/from the workplace are personal expenses. Food purchased by dayhome operators should be included in the "Supplies" category.

** To claim vehicle expenses, CRA requires that a mileage log be kept, including the following information: date, destination, purpose, km driven. All receipts for the year must be kept and the percentage claimed is calculated using business km vs. total km driven for the year.

*** Office in home expenses are available **ONLY** if you meet one of the following conditions:

- it is your principal place of business **OR**
- you use the space only to earn your business income, and you use it on a regular and ongoing basis to meet your clients, customers, or patients