



TAX PRO
NIAGARA

PERSONAL AND SMALL BUSINESS TAXES . BOOKKEEPING

TAX PRO NIAGARA REGULAR APPOINTMENT CHECKLIST

Let's make sure you get every credit and deduction you're entitled to!

So, before we meet, here's a handy checklist to make sure you have all of the receipts and slips you need. If you don't have everything, don't worry, we can work together to get them.

INCOME

- T4 slips (Employment income)
- Employment insurance benefits (T4E)
- COVID-19 relief Payments (T4A)
- Interest, dividends, mutual funds (T3, T5, T5008)
- Amount earned in Tips, Side Jobs, Gigs, Subcontracting (income not on slips)
- Old Age Security and CPP benefits (T4A-OAS, T4AP)
- Other pensions and annuities (T4A)
- Social assistance payments (T5007)
- Workers' compensation benefits (T5007)

DEDUCTIONS

- RRSP contribution receipts (**need all of past year and first 60 days of current year**)-2 slips
- Spousal Support Payments
- Professional or union dues (if they are not on T4)
- Exams for professional certification/upgrading
- Tool expenses (Tradespersons & apprentices)
- Medical expenses –See Website Forms Tab
- Charitable donation Receipts and Political contributions -See Website Forms Section
- Child care expenses (daycare/daycamp ONLY – no fitness/arts after 2016) – need receipts
- Staycation Tax Credit Info – see Forms Section of Website
- Tuition / education receipts (T2202)
- Tradesperson Relocation Expenses (see Forms Section of Website)
- Adoption expenses (call to discuss)
- Moving expenses (see Moving Expense Checklist and Form on Website)
- Interest paid on student loans – need amount from Student Loan Centre Website
- Carrying charges (interest paid on money borrowed to invest or the management of investments - not RRSP)
- Teachers and ECE's: receipts for classroom supplies

Other documentation

- Disability Tax Credit Certificate – we can get from your CRA account
- Information pertaining to the sale of any property (personal or income producing)
- Information relating to change in use of property (from personal to rental or back again)
- First Time Home Buyer – did you buy a home for the first time in 4 years?
- Life Long Learning Plan Repayment information – we can get from your CRA account
- Home Buyers Plan repayment information – we can get from your CRA account



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TAX PRO NIAGARA SMALL BUSINESS CHECKLIST

Let's make sure you get every credit and deduction you're entitled to!

You work hard for your Business and so does Tax Pro Niagara. The List below is a guideline to get you started, you may have more or less expenses than listed below.

PLEASE NOTE: WE ASK THAT YOU FILL OUT THE BUSINESS EXPENSE SPREADSHEET, PLEASE REQUEST A COPY IF YOU DO NOT HAVE ONE

Business Income

- Documentation stating your income for the year
- HST Registration and Access Code Numbers if applicable

Business Expenses

- Advertising Expenses Legal, accounting, and other professional fees
- Management and administration fees
- Rent
- Maintenance and repairs
- Salaries, wages, and benefits (including employer's contributions)
- Property taxes
- Travel (including transportation fees, accommodations, and allowable part of meals)
- Telephone and utilities
- Fuel costs (except for motor vehicles)
- Delivery, freight, and express
- Meals and entertainment (50%)
- Bad debts
- Insurance Expense
- Interest Expense
- Business tax, fees, licences, dues, memberships, and subscriptions
- Office expenses
- Supplies

Vehicle Information

- Fuel and oil
- Interest
- Insurance
- Licence and registration
- Maintenance and repairs
- Mileage log (see <https://www.taxproniagara.com/links>)
- Cost of vehicle and year of purchase (or lease information)

Home Office Expenses

- Heat
- Electricity
- Home Insurance
- Mortgage interest
- Maintenance
- Property taxes
- What percentage of your home use for your office based on the square footage of your home



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EMPLOYMENT EXPENSES

Let's make sure you get every credit and deduction you're entitled to!

PLEASE NOTE: WE ASK THAT YOU FILL OUT THE EMPLOYMENT EXPENSE SPREADSHEET IF YOU ARE USING THE DETAILED METHOD FOR 2020, PLEASE REQUEST A COPY IF YOU DO NOT HAVE ONE – IF YOU ARE USING THE SIMPLIFIED METHOD, YOU DO NOT REQUIRE RECEIPTS

If you are eligible to claim Employment expenses and you are using the detailed method, you will have received a T2200 from your employer. Depending on how the form is filled out, there are many different expenses each person is allowed to claim. The List below is a guideline to get you started, you may have more or less expenses than listed below. (Don't forget to go through the regular appointment checklist).

Form

- You must have a copy of your T2200 (Declaration of Conditions of Employment) filled out and signed by your employer

Business Expenses

- Accounting and Legal Fees
- Management and administration fees
- Rent
- Maintenance and repairs
- Salaries, wages, and benefits (including employer's contributions)
- Property taxes
- Travel (including transportation fees, accommodations, and allowable part of meals)
- Telephone and utilities
- Fuel costs (except for motor vehicles)
- Delivery, freight, and express
- Meals and entertainment (50%)
- Bad debts
- Insurance Expense
- Interest Expense
- Business tax, fees, licences, dues, memberships, and subscriptions
- Office expenses
- Supplies

Vehicle Information

- Fuel and oil
- Interest
- Insurance
- Licence and registration
- Maintenance and repairs
- Mileage log (see <https://www.taxproniagara.com/links>)
- Cost of vehicle and year of purchase (or lease information)

Home Office Expenses

- Heat
- Electricity
- Home Insurance
- Mortgage interest
- Maintenance



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MOVING EXPENSE LIST

Let's make sure you get every credit and deduction you're entitled to!

Moving Expense Checklist: if you moved 40 km for a new job, business or school, you may be eligible to claim moving expenses against the income you have earned since your move.

Cost of selling the old home

- changing your address on legal documents;
- replacing driving licences and non-commercial vehicle permits (not including insurance)
- Utility hook-ups and disconnections
- advertising
- notary or legal fees
- real estate commission
- Mortgage penalty when the mortgage is paid off before maturity
- Cost to maintain the old home when vacant. You can claim, to a maximum of \$5,000, interest, property taxes, insurance premiums, and the cost of heating and utilities

Transportation and storage costs

- packing, hauling, movers, in-transit storage, and insurance for household items, including boats and trailers

Travel expenses

- Vehicle expenses, meals, and accommodation, to move you and your household members to your new home

Cost of buying the new home

- You can claim the legal or notary fees you paid to buy your new home, as well as any taxes paid (other than GST/HST) for the

transfer or registration of title to the new home.

Expenses you cannot claim include:

- Expenses for work done to make your old home more saleable
- Any loss from the sale of your home
- Travel expenses for house-hunting trips before you move;
- travel expenses for job hunting
- expenses to clean or repair a rented home to meet the landlord's standards
- The value of items movers refused to take
- Expenses to replace personal-use items such as tool sheds, firewood, drapes, and carpets
- Mail-forwarding costs (i.e./ with Canada Post)
- Costs of transformers or adaptors for household appliances;
- Costs incurred in the sale of your old home if you delayed selling for investment purposes or until the real estate market improved; and Mortgage default insurance



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TAX PRO NIAGARA RENTAL **INCOME CHECKLIST**

Let's make sure you get every credit and deduction you're entitled to!

You work hard for your Rental Properties and so does Tax Pro Niagara. The List below is a guideline to get you started, you may have more or less expenses than listed below. (Don't forget to go through the regular appointment checklist as well.)

PLEASE NOTE: WE ASK THAT YOU FILL OUT THE RENTAL EXPENSE SPREADSHEET, PLEASE REQUEST A COPY IF YOU DO NOT HAVE ONE

Rental Income

- Documentation stating your income for the year
- List of Addresses for all Rental Properties
- List of any acquisitions or dispositions of Rental Property

Rental Property Expenses

- List of any large capital purchases or improvements made to the properties
- Advertising
- Insurance
- Interest
- Office expenses
- Property taxes
- Travel
- Utilities
- Legal, accounting, and other professional fees
- Management and administration fees
- Maintenance and repairs receipts
- Salaries, wages, and benefits (including employer's contributions)
- Motor vehicle expenses (not including capital cost allowance)
- Other expenses