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Taxation year: \_\_\_\_\_

Name: \_\_\_\_\_

The information gathered in this checklist will assist with the preparation of your tax return. It is not meant to replace professional advice. For more information, please contact the office or click on the following link to be directed to CRA's website.

[CRA - Statement of Business Income](#)

**Business Checklist**

Operating Name of Business: \_\_\_\_\_

Business Number: \_\_\_\_\_

Date business started: \_\_\_\_\_ Date business ceased: \_\_\_\_\_

Main Product or service: \_\_\_\_\_

Registered for GST? \_\_\_\_\_ Filing frequency: \_\_\_\_\_

Detailed method or Quick method? \_\_\_\_\_

Registered for Payroll? \_\_\_\_\_ Payroll remittance frequency: \_\_\_\_\_

Registered for WCB? \_\_\_\_\_

**Income:** \$ \_\_\_\_\_

**Costs of goods sold:**

Opening Inventory: \$ \_\_\_\_\_

Purchases in the year: \$ \_\_\_\_\_

Direct wage costs: \$ \_\_\_\_\_

Subcontracts: \$ \_\_\_\_\_

Closing Inventory: \$ \_\_\_\_\_

**Operating expenses:**

Advertising: \$ \_\_\_\_\_

Meals & Entertainment: \$ \_\_\_\_\_

Bad debts: \$ \_\_\_\_\_

Business insurance: \$ \_\_\_\_\_

Taxes, license & memberships: \$ \_\_\_\_\_

Office expenses: \$ \_\_\_\_\_

Supplies: \$ \_\_\_\_\_

Accounting & Legal: \$ \_\_\_\_\_

Rent: \$ \_\_\_\_\_

Repairs & Maintenance: \$ \_\_\_\_\_

Salaries & wages paid: \$ \_\_\_\_\_

Property Taxes: \$ \_\_\_\_\_

Business travel: \$ \_\_\_\_\_

Utilities: \$ \_\_\_\_\_

Postage & delivery: \$ \_\_\_\_\_

Bank charges & interest: \$ \_\_\_\_\_

Business telephone: \$ \_\_\_\_\_

Cell phone: \$ \_\_\_\_\_

Equipment rental: \$ \_\_\_\_\_ Private Health Care Plan (not MSP): \$ \_\_\_\_\_  
 Training expenses: \$ \_\_\_\_\_  
 Internet charges: \$ \_\_\_\_\_  
 Other (specify): \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Have you purchased any capital assets in the year?

If so - please provide details:

Description: _____	Cost: \$ _____
Description: _____	Cost: \$ _____
Description: _____	Cost: \$ _____

If you have an office in your home or drive a vehicle for business, please see our Office in the home sheet as well as our  
 Vehicle sheet on our website [bethstuartcpa.com](http://bethstuartcpa.com)

Prepared by: \_\_\_\_\_

Date: \_\_\_\_\_

*Please ensure that you keep all receipts to substantiate your income and expenses.*

***"Where everybody counts"***