

SELF-EMPLOYMENT CHECKLIST

If your tax return includes self-employment income, this checklist will assist you in providing the relevant information and supporting documentation I will need. If you require further bookkeeping assistance, please contact me.

NEW CLIENTS	✓
<ul style="list-style-type: none"> • Business Name & Address • When did you start the business? • Type of business • GST account # if applicable • Schedule 2125 from prior year's tax return 	
BUSINESS INCOME	✓
<ul style="list-style-type: none"> • Business income from all sources including Accounts Receivable as of December 31 • If you need help determining this, look at bank account statements, point of service payment statements, commission statements, and invoices 	
COMMON BUSINESS EXPENSES	✓
<ul style="list-style-type: none"> • Advertising/Promotion including website fees • Cost of Goods Sold (ingredients, packaging, labels) • Conference/meeting expenses • Interest & Bank charges • Insurance • Meals & Entertainment • Business license, dues, memberships • Office expenses, postage • Legal and accounting fees. • Repairs and maintenance • Rent • POS payment fees (i.e. Square, Moneris) • Travel including accommodation, air fare, cabs, parking • Telephone/Internet • Capital Costs (expenditures that are deductible over a number of years – e.g., tools/equipment over \$500/item, computer/office equipment, vehicles, buildings & additions, furniture) <p>Office in Home Expenses: <i>What percentage of your home is used for business?</i></p> <ul style="list-style-type: none"> • Rent, Mortgage interest, condo fees • Tenant or home insurance • Property taxes • Repairs, maintenance, cleaning service, lawn service • Utilities <p>Vehicle Expenses: <i>See accompanying sample km log if you do not use your vehicle for 100% business use. Please also provide year/make/model of vehicle, purchase date and cost</i></p> <ul style="list-style-type: none"> • Gas & Oil • Car Wash • Maintenance • Loan Interest • Insurance 	