

ELITE ACCOUNTING

STATEMENT OF NET BUSINESS OR PROFESSIONAL INCOME

Name _____ S.I.N. _____ D.O.B. _____
MM/DD/YY

Name of Business _____

Address, if different _____

Year ended (if other than December 31, see #1 below) _____
MM/DD/YY

REVENUE:

Cost of Goods Sold \$ _____/_____
Gross Profit \$ _____/_____

EXPENSES:

Advertising, Marketing & Promotion \$ _____/_____
Automotive (business portion only or complete *Schedule C*) \$ _____/_____
Bad Debts \$ _____/_____
Bank, Interest & Credit Card charges \$ _____/_____
Cleaning & Laundry \$ _____/_____
Freight & Delivery \$ _____/_____
Insurance \$ _____/_____
Internet \$ _____/_____
Leased Equipment \$ _____/_____
Maintenance & Supplies \$ _____/_____
Meals & Entertainment (limited to 50% deduction) \$ _____/_____
Office Supplies (postage & stationary) \$ _____/_____
Payroll & Wages \$ _____/_____
Professional Fees \$ _____/_____
Property Taxes \$ _____/_____
Rental \$ _____/_____
Sub-Contracts \$ _____/_____
Taxes, Permits, Fees & Dues \$ _____/_____
Technical Journals & Periodicals \$ _____/_____
Telecommunication \$ _____/_____
Training & Development \$ _____/_____
Travel \$ _____/_____
Utilities (Gas, Water, Hydro) \$ _____/_____
Other (please specify): \$ _____/_____
Home Office Expenses (please complete Schedule D) \$ _____/_____

CAPITAL EXPIDENTURES:

Furniture & Fixtures \$ _____/_____
Vehicle (see # 2 below) \$ _____/_____
Computer Equipment \$ _____/_____
Computer Software \$ _____/_____
Other (please specify): _____ \$ _____/_____

1. Goods & Services Tax:

	YES	NO	N/A
Are you registered for GST?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If YES, do you collect and remit GST on all your revenue sources?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If NO, identify sources which are not subject to GST (except interest): _____			
Do you claim ITC's on GST paid on expenses?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If YES, have you provided your expenses excluding the GST?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How often do you file? _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Do you use Quick Method?

Please provide the following details (or provide a copy of your GST return(s) filed for 2008):

Revenues (excluding GST)	\$ _____/____
GST collected	\$ _____/____
GST remitted to CRA (including installments)	\$ _____/____

2. For each vehicle purchased or leased during the year, it is extremely important that you provide the following information:

a. Make and year of vehicle purchased	Make _____	Year _____
b. Cost before GST & PST	\$ _____/____	
c. Amount of GST & PST	GST \$ _____/____	PST \$ _____/____
d. Monthly payment amount	\$ _____/____	
e. Trade-in amount (if applicable)	\$ _____/____	
f. Year and make of vehicle traded-in	Make _____	Year _____

*** If available, please attach the purchase or lease documents**

3. Businesses whose physical activity is "Construction" are required to report to CRA the name of (amount paid to and the respective identifier number), (Business Number of S.I.N.) of their sub-contractors. These should be recorded on *Form T5018* under the *Contractor Reporting System*.