SELF EMPLOYED BUSINESS INCOME & EXPENSES

DE VISSER GRAY LLP — **2007 T2124 PREPARATION FORM**

Name
Business Name
Location
Period from _____ to _____
If partnership, enter your percentage

Income

Sales, commission or fees
Less: Returns, allowance & discounts
GST and / or PST

Net sales
Reserves deducted in the prior year
Other income
Gross income

COST OF GOODS SOLD

Opening inventory
Purchase during year
Sub-contracts
Direct wage costs
Other costs
Subtotal
Less: Inventory end of period
Cost of goods sold
Gross profit

EXPENSES (excluding vehicle & home office)

Advertising
Bad debts
Business tax, fees, licenses, dues, memberships, subscriptions
Delivery, freight and express
Fuel costs (except for motor vehicle)
Insurance
Interest and bank charges
Maintenance and repairs (excluding auto)
Management and administration fees
Business meals and entertainment _____ *50%
Motor vehicle expenses (excluding CCA)
Worksheet
Other expenses
Office expenses
Supplies
Legal, accounting and professional fees
Property taxes (not home office)
Rent
Salaries, wages and benefits (including employer's contributions)
Travel
Telephone and utilities
Parking
Convention fees
Private health services plan premiums
Reserves

CCA
ECP
TOTAL BUSINESS EXPENSES
NET INCOME BEFORE BUSINESS USE OF HOME
BUSINESS USE OF HOME EXPENSES

NET BUSINESS INCOME

MOTOR VEHICLE EXPENSES

New vehicle acquired this year?
Make
Date acquired
Cost before GST & PST
GST & PST
Vehicle sold this year?
Date sold
Disposal proceeds

	Vehicle 1	Vehicle 2
Km driven for business		
Total Km driven in year		
Business use %		

Vehicle Expenses:		
Fuel & oil		
Maintenance & repairs		
Insurance		
Interest & financing		
Leasing		
Other		
Subtotal		
CCA		
TOTAL		
BUS PORTION: OPERATING		
CCA		

BUSINESS USE OF HOME EXPENSES

Area of home used for business
Total area of home

EXPENSES

Heat
Electricity
Insurance
Maintenance
Mortgage interest
Property taxes
Strata fees
Rent

TOTAL HOME EXPENSES
LESS Personal use portion
SUBTOTAL
ADD Amount carried forward from previous year
SUBTOTAL
Net income
Amt carried fwd to 2007
Allowable claim

Office equipment purchased or (sold) during year

Furniture and Equipment	Computers