SELF EMPLOYED BUSINESS OR PROFESSIONAL INCOME

DE VISSER GRAY LLP **(Year _____) T2125 PREPARATION FORM**

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

Income

Sales, commission or fees		
Income reported on T4A slips		
Less: Returns, allowance & discounts		
GST and / or PST		
Reserves deducted 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 (enter only the business part)

Advertising		
Meals and entertainment	*50%	
Meals and entertainment (long haul truck drivers)	*65%	
Bad debts		
Insurance		
Interest		
Business tax, fees, licences, dues, memberships, and subscriptions		
Office expenses		
Supplies		
Legal, accounting, and other professional fees		
Management and administration fees		
Maintenance and repairs		
Rent		
Salaries, wages and benefits (including employer's contributions)		
Property taxes		
Travel (including transportation fees, accomodations, and allowable part of meals)		
Telephone and utilities		
Fuel costs (except for motor vehicles)		
Delivery, freight, and express		
Motor vehicle expenses		
Motor vehicle expenses - other		
_____		
_____		
_____		
_____		
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	
Water	
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 ____(year)	
Allowable claim	

Office equipment purchased or (sold) during year

Furniture and Equipment	Computers