

Howland Tax Services International



2020 Self-Employment Checklist (Canada)

Identification

What is your main product or service? _____

Name of business _____

Business address _____

Fiscal year end (usually Dec. 31) _____

Income

Income reported on T4A slips _____

Income not reported on T4A slips _____

Other sales, commissions, or fees _____

Per diems, royalties _____

GST/HST Registrants

Does any of the above income include GST/HST collected?

Yes – this income (describe): _____ \$ _____

...includes this amount of GST/HST: \$ _____

No – does not include GST/HST

How much GST/HST did you collect during 2020 (total)? \$ _____

Input Tax Credits claimed during 2020 (quarterly filers) \$ _____

What GST/HST calculation method do you use?

Regular or Simplified Method

Quick Method

I Don't Know

COVID-19 Benefits

Businesses (including self-employed individuals) that received either the Canada Emergency Rent Subsidy (CERS) or Canada Emergency Wage Subsidy (CEWS) in 2020 must include the amounts in income reported on their returns.

Did you receive either of these benefits?

Yes

No

If yes, how much did you receive?

Cost of Goods Sold (If You Sell Products)

Inventory at beginning of year

Purchases during the year

Wage and subcontract costs

Other costs

Inventory at end of year

Expenses

You should have receipts or statements to document all expenses. Credit card or bank statements are generally not considered to be adequate documentation.

GST/HST Registrants: do your expenses include GST/HST?

Expenses include GST/HST

Expenses do not include GST/HST

Accounting, tax preparation, legal, consulting

Advertising, promotion, publicity

Bad debts

Bank charges

Business tax, fees, licenses

Convention expenses

Delivery, shipping, freight

Equipment rentals

Insurance of business assets

Interest on business loans

Maintenance and repairs

Management and administration fees

Expenses, Cont...

Meals and entertainment – enter total amounts

- for documented business meetings
- for business travel outside home city

Office rent

Office supplies

Other supplies and materials

Professional development

Property taxes on business property

Research costs

Salaries, wages, benefits

Subcontract fees

Subscriptions to industry periodicals

Supplies (provide breakdown)

Telephone and utilities

Training courses (lodging, tuition, etc.)

Travel (not auto)

Uniforms, cleaning and alterations

Union dues, business taxes and licenses

Medical premiums for *private* health plans

(i.e. PHSP or Blue Cross premiums, but not MSP)

Other expenses (provide breakdown)

Business Use of Home

Total square footage of home _____

Square footage of areas used for business purposes _____

OR: Total rooms in home _____

Number of rooms used for business purposes _____

Did you use the business area of the home exclusively for business purposes? If an area was used partly for business and partly for personal purposes, please indicate that area's square footage and the percentage of time it was used for personal purposes.

Write down the total amounts for the home:

Mortgage interest or rent paid _____

Insurance _____

Home maintenance and repairs _____

Hydro _____

Heat, water, other utilities _____

Property taxes _____

Strata fees _____

Other expenses _____

Automobile

Total kilometers vehicle was driven in 2020 _____

Kilometers driven for business in 2020 _____

Did you buy a new vehicle or sell an old one? Yes No

If yes, please provide your contract of purchase or sale, or other documentation.

Write down the total amounts for the vehicle:

Insurance _____

Maintenance and repairs _____

License fees _____

Gas and oil _____

Car washes _____

Loan interest _____

Lease charges _____

Auto club membership _____

Parking _____

Zero Emission Vehicles

Did you acquire a new zero emission vehicle during 2020?

Yes No

A zero-emission vehicle is a plug-in hybrid with battery capacity of at least 7kWh, or either a fully electric vehicle or a vehicle fully powered by hydrogen.

Equipment Purchases and Disposals in 2020

| | Purchases | Disposals |
|-----------------------|-----------|-----------|
| Asset (Specify) _____ | _____ | _____ |
| | _____ | _____ |
| Asset (Specify) _____ | _____ | _____ |
| | _____ | _____ |
| Asset (Specify) _____ | _____ | _____ |
| | _____ | _____ |
| Asset (Specify) _____ | _____ | _____ |
| | _____ | _____ |
| Asset (Specify) _____ | _____ | _____ |
| | _____ | _____ |

EI for Self-Employed Taxpayers

Have you entered into an agreement with the Canada Employment Insurance Commission (through Service Canada) to participate in the new "Employment Insurance (EI) Measure for Self-Employed People"? If yes, please indicate the date of registration.