

Howland Tax Services International

2024 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 2024 (total)?

\$ _____

Input Tax Credits claimed during 2024 (quarterly filers)

\$ _____

What GST/HST calculation method do you use?

☐ Regular Method

☐ Simplified Method

☐ Quick Method

☐ I Don't Know

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	_____

New: Sharing and Gig Economy Workers

If you are a "subcontract" worker (not an employee), and you sell goods, rent property, or provide rideshare, delivery or other personal services through a platform operator (i.e. a software application or website), there are new reporting requirements that could apply to you. If you are a "reportable seller," information about you will be collected by the platform operator and reported to CRA.

Your platform operator should provide you with a copy of the information that was collected and reported to CRA by January 31, 2025. We need this document to help you file your taxes.

Expenses

It is advisable to have receipts or invoices that show the amounts paid to document all expenses. Digital receipts and invoices are acceptable. Note that credit card or bank statements may not be 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	_____

Meals and entertainment – enter total amounts...

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

** You should have a record of the people you met, and the purpose of the meeting(s)*

Office expenses

Office supplies

Professional development

Property taxes on business property

Research costs

Rent

Salaries, wages, benefits

Subcontract fees

Subscriptions to periodicals or online services

Supplies or materials (items generally used up within one year; provide a breakdown)

Telephone – business portion only

Training courses – board, lodging, tuition (provide breakdown)

Travel (not including auto)

Uniforms, cleaning and alterations

Union dues, business taxes and licenses

Utilities not included in Business Use of Home (breakdown)

Medical premiums for *private* health plans

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

Other expenses (provide a 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 kilometres vehicle was driven in 2024

Kilometres driven for business in 2024

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

EI Benefits for Self-Employed Taxpayers

Have you registered through Service Canada to take part in the Employment Insurance (EI) special benefits program for self-employed people?

☐ Yes

☐ No

If yes, please indicate the date of registration.

Have you ever claimed and received any benefits under this program?

☐ Yes

☐ No

Equipment Purchases and Disposals in 2024

	Purchases	Disposals
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____
Asset (Specify) _____	_____ _____	_____ _____