

Tax Preparation form

**Unincorporated Business tax information worksheet**

**Submission-**Upon completion of the attached pages, fill in and sign the disclosure (at the end of this document) and deliver to M2 Financial Solutions. If this is the first year you are bringing your taxes to us, please supply your previous year's tax return.

**You can submit your information to us by:**

1. Upload via [www.m2financial.ca](http://www.m2financial.ca), click on "Upload files"
2. Email- [taxes@m2solutions.ca](mailto:taxes@m2solutions.ca).
3. Deliver In person- Please call first 905-436-1784  
Address: 10 Cassels Rd W., Brooklin, Ontario L1M 1A5
4. See [www.m2financial.ca](http://www.m2financial.ca) for directions or to book an on-line appointment to drop-off your papers or schedule a meeting.

**References-** In order to assist you to compile the information, please feel free to use the following resources, or contact us.

1. Our Website: [www.m2financial.ca](http://www.m2financial.ca)
2. Canada Revenue Agency (CRA) toll free at 1-800-959-8281.
3. CRA website <http://www.cra-arc.gc.ca/menu-e.html>

**Section I-General Business Information**

1. For which taxation year are you filing this return for?
2. What is the name of your business?
3. What is the complete address of your business?
4. Is this the first year you were in business?
5. If yes, what date did you start your business?
6. Was this your last year of business?
7. If yes, what date did you close your business?
8. What is your main product or service?
9. What is your HST or Business number; if you have one?
10. Are you the only owner/active person?

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11. If no, please state the following information for each Partner: Full Name, SIN, Address , % of Ownership
12. Please tell us any other appropriate general business information you feel we should know whether relevant to the above or not:

**Section II-Income & HST collected by your business**

1. What is the total income you collected? Do not **include HST**.
2. Did you have other business income other than in question #1? If yes, how much and explain.
3. How much HST did you collect?
4. How much HST did you pay on **eligible expenses**?

**Section III-Cost of Goods Sold**  
**(For businesses that buy & sell inventory)**

1. What was value of your inventory at the beginning of the year?
2. How much did you purchase during the year to build your inventory?
3. How much did you pay to sub-contract work to build your inventory?
4. How much did you pay in direct wage costs to build inventory during the year?
5. Were there any other costs incurred to build your inventory including obsolete and discarded/scrap inventory?
6. How much was your inventory worth at the end of the year



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**Section IV-General Business Expenses**

1. Advertising
2. Bad Debts
3. Business tax, fees, licenses, dues, memberships, subscriptions
4. Delivery, freight and express (including postage)
5. Fuel costs (except for motor vehicles and in-home office)
6. Insurance (except for motor vehicles and in-home office)
7. Interest and bank charges
8. Maintenance and repairs (except motor vehicle and in-home)
9. Management and administration fees
10. Meals and entertainment
11. Office expenses
12. Supplies
13. Legal, accounting and other professional/consulting fees
14. Property taxes (except for in-home office)
15. Rent and rentals (except for in-home office)
16. Salaries, wages and benefits
17. Travel expenses
18. Telephone, utilities, cell phone, pager, and internet expenses
19. Conventions
20. Private health care premiums
21. Reserves
22. Terminal losses on sold assets
23. Any other business expenses or information not covered except for in-home office and motor vehicles (please specify cost type and amount)



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**Section V-Assets Purchased equipment, furnishings and other physical items used in the business**

1. Did you purchase any assets, equipment or furnishings during the year over \$450? If yes, please supply the item description and purchase price of each item
2. Did you sell or dispose/scrap/donate any assets, equipment or furnishings during the year? If yes, please supply the item description and sale price of each item (\$0 if scrapped).

**Section VI-In-Home Business expenses (if you use a space in your home for business/office)**

- A. Space and/or rooms used
  1. What is the sq. footage used for business in your home?
  2. What is the total sq. footage of your home?
- B. Expenses-please list the total for the year **including personal portion.**
  1. Heat
  2. Electricity
  3. Insurance
  4. Repairs and maintenance (ALL)
  5. Mortgage interest (Not the mortgage payments)
  6. Property taxes
  7. Condo fees
  8. Rent
  9. Other expenses (please specify)

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**Rental tax information worksheet**



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**Section VII-Motor Vehicle Expenses**

- A. Vehicle Mileage, (we recommend using a log book to keep track of your mileage- see our website to download one)
1. Total Kilometers Driven **(including personal)** in year
  2. Total Business Kilometers Driven in year
- B. **Total Expenses-including personal amount**
1. Fuel and oil
  2. Insurance
  3. Interest on car loan
  4. Lease payments
  5. License and registration
  6. Maintenance and repairs
  7. Washes
  8. CAA (motor league)
  9. Parking
  10. Other (please specify)
- C. If you leased the vehicle, provide your lease agreement.
- D. If you had a car loan which you paid interest, please provide the loan agreement and purchase agreement, (Bill of Sale).
- E. If you purchased any vehicles during the year, please provide the Vehicle Purchase Agreement, (Bill of Sale).
- F. If you sold or traded any vehicles during the year, please provide the date sold and sale price.



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**Section VII-Disclosure**

**Section VIII-Disclosure**

I, \_\_\_\_\_, Social Insurance Number \_\_\_\_\_  
(Your full name) (Your SIN)  
have read, understand and completed all the relevant procedures required for tax preparation. I have conducted all necessary research, sought any required assistance and I am aware all the data submitted is true and accurate to the best of my knowledge. I do not hold M2 Financial Solutions or its associates liable in any form at any time and accept responsibility for all information supplied.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_