



BUSINESS CHECKLIST 2023

Your Name:

Name of your Business :

(if your business name has "Ltd" or "Inc" in the name, do not complete this form)

YEAR END DATE FOR BUSINESS

Were you aged 65 to 69 in 2023 and receiving CPP? YES NO

If yes, do you want to pay CPP remittances for 2023? YES NO

Do you use an automobile in your business? YES NO

If yes, are the expenses included with documents provided? YES NO

If no, provide details for each vehicle used for business:

	1	2	3
Automobile description			
Original price			
Year purchased			
Sale Price			
Date sold (mm/dd/yy)			
Business km driven in the year**			
Personal km			
Total km			
Total Expenses:			
Gas & oil			
Insurance			
Licenses			
Repairs & maintenance			
Interest on loan			
Lease payments			
Lease start date			

**If you are unable to provide km details, please provide a total of km driven for each vehicle in the year and a reasonable estimate of the kms used for business vs. personal. *Should you ever be audited, you will be asked for an automobile log at the time by the Canada Revenue Agency and if you are unable to provide one, your expenses will likely be disallowed.*

Other comments or explanations:

Do you use an office in your home for business? YES NO

If yes, how big is the office: sq ft.

How big is your home? sq ft.

Provide details of the office in home costs for the business year:

	Total Cost
Heat	
Electricity	
Insurance on home	
Maintenance on home	
Mortgage interest	
Property taxes	
Other expenses:	
Rent	
Telephone	
Other (Specify)	

Did your business employ any registered apprentices involved in their first or second year of their apprenticeship? YES NO

If yes, provide a list of who they are and details of how much each earned from the business during their apprenticeship in the year. (This area is commonly reviewed by the Canada Revenue Agency so you will need proof of each apprentice from the Apprenticeship Board.)

Are you registered for GST? YES NO

If yes, provide a copy of your completed year end GST return. If you would like us to complete the return(s), please include the blank form(s).

Number of GST returns to prepare:

Does your business charge HST? YES NO

If yes, list all provinces that you have provided goods or services to.

Does your business purchase goods that are held for resale? YES NO

If yes, provide the cost of inventory held at year end.

Do your expenses include all accounts payable at year end? YES NO

If no, provide a list for year end including date of bill, who paid to, type of expense, and GST amount.

Does your income include all accounts receivable at year end? YES NO

If no, provide a list including revenue and GST amount for each invoice.

Was any work performed prior to year end that was not invoiced until after year end? YES NO

If yes, provide a list of work in progress with invoice amounts.

Did your business do any work for which you received in exchange something other than currency (a barter transaction or digital currency)? YES NO

If yes, provide details and values of the exchanged goods.

Did you make any purchases of capital assets during the year (larger items, **valued over \$500**, such as a vehicle, office furniture or computer)? YES NO

If yes, provide receipts of all items purchased along with loan documentation, if applicable.

Did you sell, trade-in or dispose of any capital assets? YES NO

If yes, provide copies of bill of sale and description of assets.

Description	Original Purchase Price	Zero Emissions?	Please check		FOR ITEMS SOLD:		
			Purchase	Sale	Year Purchased	Sale Price	Does this include GST?

There may be an opportunity to claim a full deduction of the cost of capital assets purchased. Check here if you DO NOT want us to consider this for you

Did your business repay an COVID benefits in 2023? YES NO

If no, please proceed to the next section

If Yes, provide details:

Name of Program	Date	Amount Paid
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If all is recorded in your bookkeeping records, check here:

Provide the details of all PARTNERS to your business. If we already had this information, you can indicate "no change" in this section if it is all the same.

Name	SIN / BN	% share of profits
		%
		%
		%

Are any partners of the business related? YES NO

If yes, are these partners over age 24 and all actively involved on a regular, continuous and substantial basis in the year or any previous five years? YES NO

Did you incur any other expenses not paid for by the partnership that are directly attributable to the business success? YES NO

If yes, please provide details on separate sheet.

Do you work in the construction industry and hire subcontractors? YES NO

If yes, have you filed your T5018s? YES NO

If you have not filed your T5018s, provide details (on separate sheet) for us to prepare them. Include the name, SIN or GST number, address and amount paid for each subcontractor during the year.

Does your business have a presence on any website? YES NO

If yes, does your business earn income from any of the follow activities:

- Selling goods or services on your own website? YES NO
- Selling goods or services using another website? YES NO
- Receive fees for advertising on any website? YES NO

If you answered yes to any of the above questions, provide the top 5 website addresses where any of these activities occurred

- 1 [www.](#)
- 2 [www.](#)
- 3 [www.](#)
- 4 [www.](#)
- 5 [www.](#)

Please provide the percentage of gross income earned (or a reasonable estimate) from these activities: %

NOTE: an "information only" website should not be included.

Please indicate the method of providing your business income and expenses to us this year:

- | | | |
|---------------------|----------------|------------------------------|
| PDF from software | Manual ledger | Electronic excel spreadsheet |
| Printed spreadsheet | All receipts | Printed from software |
| Manual summary | Cloud platform | QuickBooks desktop file |

If manual summary GST is: INCLUDED EXCLUDED in amounts

Do you do your bookkeeping in the cloud? YES NO

If yes:

What cloud platform are you using?

Xero (send accounting invite to vburrell@ascendllp.com)

QuickBooks Online (QBO) (send accounting invite to valb@valbpc.com)

Other: (Export all 2023 data to excel and upload to ShareFile)

Are you providing a QuickBooks desktop file?

YES

NO

If yes:

Please indicate the year version that you are using:

What is the password for the file?

The file is: an accountant's copy
a back up copy

Are you expecting that we will make changes and return these to you with the tax return?

YES

NO