

BUSINESS CHECKLIST

2021

Your Name: _____

NAME OF 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 2021 and receiving CPP?	YES	NO
If yes , do you want to pay CPP remittances for 2021?	YES	NO

	YES	NO
Did your business receive any COVID benefits? <i>If no, please proceed to next section</i>		
<i>For all programs, provide details of amounts received and how it is recorded in your bookkeeping.</i>		
Canada Emergency Business Account (CEBA) <input type="checkbox"/> \$40,000 – date received: _____ <input type="checkbox"/> \$60,000 – date received: _____ <input type="checkbox"/> Other amount \$ _____ date received: _____		
Canada Emergency Wage Subsidy (CEWS) or Canada Recovery Hiring Program (CRHP) If yes , provide copies of all filed applications for Periods 11-21 (Dec. 20, 2020 to Oct. 23, 2021)		
Tourism and Hospitality Recovery Program (THRP) or Hard-Hit Business Recovery Program (HBRP) or Local Lockdown Program If yes , provide copies of all filed applications for Periods 22-23 (Oct. 24 to Dec. 18, 2021)		
Canada Emergency Rent Subsidy (CERS) If yes , provide copies of all filed applications for Periods 11-21 (Dec. 20, 2020 to Oct. 23, 2021)		
Alberta Small and Medium Enterprise Relaunch Grant? If yes , provide details of application and amounts received.		

Do you use an office in your home for your business?	YES	NO
If yes , how big is the office? _____ sq ft.		
how big is your home? _____ sq ft.		

Provide details of 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)	

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:		

AUTOMOBILE WORKSHEET

	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			

**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:

Provide the details of all PARTNERS to your business. If we already previously have 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 related 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

If no, please schedule a meeting with Valerie to discuss how this affects your tax return.

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 <u>not filed</u> 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 websites? YES NO If yes , does your business earn income from any of the following activities: a) selling goods or services on your own website? YES NO b) selling goods or services using another website? YES NO c) 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 occur. 1. http:// 2. http:// 3. http:// 4. http:// 5. http:// 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:

<input type="checkbox"/>	PDF from software	<input type="checkbox"/>	Manual ledger	<input type="checkbox"/>	Electronic excel spreadsheet
<input type="checkbox"/>	Printed spreadsheet	<input type="checkbox"/>	All receipts	<input type="checkbox"/>	Printed from software
<input type="checkbox"/>	Manual summary	<input type="checkbox"/>	Cloud platform	<input type="checkbox"/>	QuickBooks desktop file

If manual summary: GST is

Are you providing a QuickBooks desktop file? YES NO

If yes:

a) Please indicate the version that you are using: 2019 2020 2021 2022
Other _____

b) What is the password for the file? _____

c) The file is a) an accountant's copy
 b) back up

d) Are you expecting that we will make changes and return these to you with the tax return?
(note, if it is a version earlier than 2019, we can update and read your file but we cannot read it in the version that you are providing and we will not be able to give you back any adjustments)

YES NO

Do you do your bookkeeping in the cloud? YES NO

If yes:

a) What cloud platform are you using?

<input type="checkbox"/>	Xero
<input type="checkbox"/>	QuickBooks Online (QBO)
<input type="checkbox"/>	Other: _____

b) If Xero or QBO, please send accounting invite to valb@valbpc.com

c) If other, please export all 2021 data to excel and upload to ShareFile.