

Income Tax Preparation Schedule – Business Income & Expenses

For _____ Period _____ to _____
Business Name *yyyy-mm-dd* *yyyy-mm-dd*

Description _____

Is the business a HST registrant? Yes / No If yes Business No. Is _____

HST/GST Included

Income, Sales or Revenue Yes / No

Cost of Sales / Direct Expenses *(Complete this section only if you buy or sell products)*

- Purchases during the year Yes / No
- Subcontracts Yes / No
- Direct wages Yes / No
- Other costs Yes / No
- Personal consumption of the above (\$ _____)*
- Closing Inventory (\$ _____)*

Expenses

- Advertising and selling aids Yes / No
- Meals and entertainment *(full amount)* Yes / No
- Bad debts Yes / No
- Insurance *(Liability, business property & E&OE)* Yes / No
- Interest on business loans and bank charges Yes / No
- Business tax, fees, licenses, dues Yes / No
- Office expenses Yes / No
- Operating supplies Yes / No
- Professional fees *(legal and accounting fees)* Yes / No
- Management and administrative fees Yes / No
- Rent Yes / No
- Maintenance and repairs *(not automobile)* Yes / No
- Salaries, wages and benefits Yes / No
- Property Tax Yes / No
- Travel (hotels & airfares) Yes / No
- Telephone & interest (Percent of this that personal ___%)... Yes / No
- Delivery and freight Yes / No
- Automobile expenses (See separate schedule)*
- Convention and training expense Yes / No
- Private health services plan premiums Yes / No
- Business use of home expenses (See separate schedule)*
- Other Yes / No
- Other Yes / No