



T2125 - Business / Professional Statement of Business Activities

Business Name _____

Business Number _____

Fiscal Period From _____ To _____.

Business Address _____

Main Product or Service _____

Partnership % _____

PLEASE ATTACH COPIES OF HST RETURNS FILED

BUSINESS INCOME

Sales, commissions, or fees	
HST Collected	

PROFESSIONAL INCOME

Professional fees	
HST Collected	
Work in progress	

COST OF GOODS SOLD

Opening inventory	
Purchases	
Direct wages	
Subcontracts	
Other costs of goods sold (<i>please describe</i>)	
Closing inventory	

BUSINESS OR PROFESSIONAL EXPENSES

(Please only fill out those that apply)

Advertising and promotion	
Meals and entertainment (total)	
Bad debts	
Insurance	
Interest and bank charges	
Fees, licenses, dues and memberships	
Office expenses	
Supplies	
Legal, accounting and other professional fees	
Management and administration fees	
Rent	
Office in Home (per Sch. A below)	
Maintenance and repairs	
Salaries paid	
Subcontracts	
Property taxes	
Travel (<i>please describe</i>)	
Telephone and utilities	
Delivery, freight and express	
Automobile expenses (per Sch. B below)	
Professional development	
Equipment purchases over \$200 per item (per Sch. C below)	
Other (describe)	

Schedule A - Home Office

Self-employed individuals that maintain an office in their home can deduct a portion of the expenses incurred to maintain the home. The percentage that may be claimed is based on how much space the office uses in the

Office Area: (Square feet or number of rooms) _____

Total Living Area: (Square feet or number of rooms) _____

Home expenses:

Heat	
Electricity	
Insurance	
Maintenance	
Mortgage Interest	
Property Taxes	
Internet	
Water	
Other	

Schedule B - Automobile Expenses

Number of kilometers driven in the year to earn employment income _____

Total number of kilometers driven in the year _____

A log indicating the date, distance and the reason for the kilometers driven should be maintained.

The Canada Revenue Agency is becoming increasingly insistent on supporting documentation or evidence of kilometers driven. A percentage estimate will not be acceptable for audit purposes.

Vehicle expenses:

Fuel	
Maintenance and repairs	
Insurance	
License and registration	
Parking	
Other	

For vehicles purchased in the year, a copy of the purchase agreement.

If you have a loan for the car,

- the amount of interest paid on the loan throughout the year \$ _____
- or loan amount \$ _____ and rate of interest _____.

For leased vehicles,

- the amount of the monthly lease payment \$ _____,
- the manufacturers suggested list price of the vehicle \$ _____,
- and the amount of any deposit \$ _____ made against the lease.

Schedule C - Capital Assets

Additions:

Description	
Purchase date	
Original cost	
GST/HST (<i>if applicable</i>)	

Disposals:

Description	
Disposal date	
Proceeds of disposition	
Outlays and expenses (legal fee, etc)	