SDP COMMUNICATIONS

INCOME TAX SEASON

PERSONAL

&

SMALL BUSINESS



SHARI PEARCE

BUSINESS CONSULTANT

Shari is a problem-solver who isn't afraid to take on challenges, especially personal income tax. It is her passion to help others and working with numbers is what drew her into the income tax business. Shari has been in business for 25 years and as obtain several certifications to help small businesses as well as individuals. After completing the income tax preparation training along with accounting and bookkeeping classes, Shari launched Bookkeeping & Tax Services to her list of business services that SDP COMMUNICAITIONS offers. Shari has prepared and filed income taxes on behalf of many local individuals as well as business owners. She is proud of the reputation that she has developed over the years for doing high-quality work in an area that many people find stressful and confusing.

Shari loves working and living with her family in Madoc, located in Hastings County. She believes Hastings County's best characteristic is all of the wonderful people who live here and make up the communities. In Hastings County, one can make real personal connections with your customers. You see them outside your place of business and create interpersonal relationships. Client referrals are spread among the community as word spreads about your services making business easier.

Shari believes that the future is bright, despite some economic setbacks. The possibilities for growth are endless, especially for small business owners. The community has proven resilient in the past, adding creativity and invention will continue to drive community forward.

CLIENT INFORMATION – PERSONAL INCOME TAX

FULL NAME:	
ADDRESS:	
EMAIL:	
PH:	**DATE OF BIRTH:**
SIN:	**MARITAL STATUS:**
SPOUSE NAME: (IF CLAIMING SPOUSE) **Do you want to split income: ❑ Y ❑ N**	**NUMBER OF DEPENDANTS:**
Previous Year Notice of Assessment – Why? ***I need the Code for Net filing, CRA requires the code for process your taxes on their end. The code is connected to your SIN.*** **Assessment Included in documents: ❑ Y ❑ N**	PLEASE NOTE IF TAXES ARE BEING DONE FOR A DECEASED PERSON, THEY WILL HAVE TO BE MAILED INTO REVENUE CANADA.

RATES

Personal Income Tax $65.00 (tax included)

Payable by: Cash, Cheque, Visa, Mastercard or Etransfer
Etransfer to: shari@sdpcommunications.ca (direct deposit)

Indicate What Service You Are Looking For:

❑ Personal Income Tax

CONSENT

I, _____ give consent to Shari Pearce the owner of SDP COMMUNICATIONS to complete my income tax.

I, _____ understand that SDP COMMUNICATIONS does not provide a "Cash Back" program and that my taxes will be netfile and a CRA confirmation will be attached with the Income Tax forms upon completion.

Signature: _____ Dated: _____

CLIENT INFORMATION – BUSINESS YEAR END & TAX FILING

BUSINESS NAME:	
ADDRESS:	
EMAIL:	
PH:	**YEAR END DATE:**
BUSINESS NUMBERS HST: _____R_____ PAYROLL: _____R_____	**INDUSTRY CODE:** **TYPE OF BUSINESS:** ❑ Sole proprietorship ❑ Partnership, ❑ Limited, ❑ Corporation ❑ Not For Profit
Previous Year Notice of Assessment – Why? *I need the Code for Net filing, CRA requires the code for process your taxes on their end. The code is connected to your SIN.* **Assessment Included in documents: ❑ Y ❑ N**	PLEASE NOTE IF TAXES ARE BEING DONE FOR A DECEASED PERSON, THEY WILL HAVE TO BE MAILED INTO REVENUE CANADA.

RATES

Quote will be provided after consultation call. 50% of quote will be required upon receiving documentation. Balance due within 5 days of review of taxes with client and completion of net filing of taxes, hst and payroll.

Payable by: Cash, Cheque, Visa, Mastercard or E-transfer

E-transfer to: shari@sdpcommunications.ca (direct deposit)

Refer to list provided for all documents that will be required to complete taxes.

CONSENT

I, _____ give consent to Shari Pearce the owner of SDP COMMUNICATIONS to complete my year end and submit my taxes, hst and payroll reports to CRA.

I, _____ would like to give access to Shari Pearce the owner of SDP COMMUNICATIONS access to My Business Account with CRA to help with any discussions or audits on my behalf. Form AUT-01 Attached

CRA Login Information: User Name : _____ Password : _____

Signature: _____Dated: _____

CANADIAN TAX CHECKLIST FOR PERSONAL TAX

We want to make sure you get every tax credit and deduction you're entitled to. So, before you get started on your taxes, make sure you have all the receipts and income records you need.

Here's a handy checklist:

	SLIPS
	T4 slips (Employment income)
	Employment insurance benefits (T4E)
	Interest, dividends, mutual funds (T3, T5, T5008)
	Tuition / education receipts (T2202A)
	Old Age Security and CPP benefits (T4A-OAS, T4AP)
	Other pensions and annuities (T4A)
	Social assistance payments (T5007)
	Workers' compensation benefits (T5007)
	All other information slips
	RECEIPTS
	RRSP contribution receipts
	Support for a child, spouse or common-law partner
	Professional or union dues
	Tool expenses (Tradespersons & apprentice mechanics)
	Other employment expenses
	Teacher's school supplies
	Medical expenses
	Moving expenses
	Home renovations (seniors and disabled)
	Transit pass receipts (before July 2017)
	Charitable donations
	Political contributions
	Child care expenses
	Adoption expenses
	Interest paid on student loans
	Carrying charges and interest expenses
	Office - in-home Expenses
	Exams for professional certification

	OTHER
	Notice of Assessment/Reassessment
	Canada Revenue Agency correspondence
	Sale of principal residence
	Property Tax Payment
	Sale or deemed sale of stocks, bonds or real estate
	Northern residents deductions receipts
	Rental income and expense receipts
	Business, farm or fishing income/expenses
	Automobile / Travel logbook and expenses
	Disability Tax Credit Certificate
	Declaration of Conditions of Employment (T2200)
	Volunteer Firefighters certification
	Written certification for eligible educator school supplies
	Death Certificate – if person has passed

ANY ADDITIONAL NOTES TO SHARE WITH SDP COMMUNICATIONS

CANADIAN SMALL BUSINESS TAX CHECKLIST

We want business owners to get every tax credit and deduction they're entitled to.

SOLE-PROPRIETORSHIPS

If you are a sole proprietor you do not need to file a separate tax return for your business income, you report your business income on your personal tax return (T1) with form T2251

Sole Proprietor:

☐ All your T-slips for the year
☐ Information of any other income
☐ Business income and expenses compilation for the year to be filed. If using software please provide all login information
☐ Invoices and receipt, payroll information and GST/HST returns – if bookkeeping needs to be completed
☐ GST/HST return(s) for the tax year
☐ Financial statements – if already prepared
☐ Invoices and receipts, payroll information and GST/HST returns – if bookkeeping needs to be completed
☐ Last year's return
☐ Copy of business license
☐ Latest Notice of Assessment
☐ Accounts receivable at end of fiscal year
☐ Amounts payable at end of fiscal year
☐ Employee deductions payable at end of fiscal year

Business Income

☐ Gross receipts from sales or services

☐ Sales records

☐ Returns and allowances

☐ Business chequing/savings account interest

☐ Other income

☐ Cost of Goods Sold (if applicable)

☐ Accounts receivable at end of fiscal

Inventory

☐ Beginning inventory total dollar amount

☐ Inventory purchases

☐ Ending inventory total dollar amount

☐ Items removed for personal purposes

☐ Materials and supplies

Expenses

☐ Advertising
☐ Business insurance – for business assets, liability
☐ Vehicle expenses – fuel, insurance, lease/bill of sale, payments with interest, repairs, maintenance, parking, car washes
☐ Mileage log or kilometers driven for business purposes
☐ Payroll data for employees; PD7A; statement of account for current source deductions
☐ Other employee expenses
☐ Professional fees – lawyers, accountants, and consultants
☐ Office supplies
☐ Interest expense – business loans, investments expenses, bank interest
☐ Travel
☐ Rent/Property tax
☐ Utilities
☐ Accounts payable at end of fiscal year
☐ Meals and entertainment: Receipts should have a list of who attended and the purpose of the meeting/event. Generally, 50% deductible, including gift certificates. *Note: if you provide M&E to all your employees 100% can only be claimed for special events (up to 6 times per year). Exceptions for events that benefit registered charities.* **EFFECTIVE JAN 1, 2024 M&E RECEIPTS FOR SOLO PROPRIETORS CAN ONLY CLAIM 100% IF UNDER $30.00 ALL OTHER WILL BE CLAIMED AT 50%**

Home Office Expenses

If you work out of your home, you may be able to deduct a portion of your home offices expenses.

These expenses include:

☐ Mortgage interest (not principal) or rent
☐ Property tax payments
☐ Utilities
☐ Home insurance payments
☐ Home maintenance and repair costs
☐ Cable/Internet

SHARI WILL NEED FOR BUSINESS TAX PREPARATION

ITEM NEEDED	RECEIVED
STATEMENTS	
Business Account Bank & Credit Card Statements	❑ Yes ❑ No
Personal Bank Account or Credit Card Statements if used for business	❑ Yes ❑ No
Business Loan Statements	❑ Yes ❑ No
Debit & Credit Card Processing Monthly Reports	❑ Yes ❑ No
Government Grants/Loans Reports/Statements	❑ Yes ❑ No
Business Investment T forms (T5's etc)	❑ Yes ❑ No
OTHER	
Income – Invoices (handwritten, MSoffice Generated)	❑ Yes ❑ No
Accounts Receivable List (clients who have not paid by end of year)	❑ Yes ❑ No
Payroll / Wages Information	❑ Yes ❑ No
Expenses – all receipts for year have been provided Paper or emailed	❑ Yes ❑ No

To complete a full year end, all documentation is required. Please make sure you have supplied all necessary documentation along with CRA login information and signed CRA documents that will be sent into CRA via your MY BUSINESS ACCOUNT or by Registered Mail.

CRA Document attached for completion. Please note you will need to do only once.

- Aut-01 Form: Authorization of Representative to speak on your behalf with CRA

PLEASE NOTE: IF SOLO PROPRIETOR I WILL NEED ALL INFORMATION AS WELL (T4'S, T5'S ETC) AND I WILL NEED THE FIRST FORM TO BE COMPLETED AS WELL FOR PERSONAL INCOME TAX.

Contact Information

SDP COMMUNICATIONS

Shari Pearce

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