

# *Ashcroft & Associates*

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**Do you have the all your documentation ready for tax time? Use this handy checklist to make sure you have everything ready.**

**\* Please bring in your last years assessment as well**

<b>INCOME SOURCES</b>		<b>DEDUCTIONS</b>
<p><b>Employment</b></p> <ul style="list-style-type: none"> <li>○ T4 slips</li> <li>○ Commissions</li> <li>○ Research Grants</li> <li>○ Details of causal income earned</li> </ul> <p><b>Public Pension Benefits</b></p> <ul style="list-style-type: none"> <li>○ T4A (OAS)</li> <li>○ T4A (P)</li> </ul> <p><b>Private Pension Benefits</b></p> <ul style="list-style-type: none"> <li>○ RRSP or RRIF</li> <li>○ Superannuation's and other annuity income</li> </ul> <p><b>Foreign Pensions</b></p> <ul style="list-style-type: none"> <li>○ USA</li> <li>○ Other countries</li> </ul> <p><b>Benefits</b></p> <ul style="list-style-type: none"> <li>○ Employment Insurance</li> </ul> <p><b>Taxable Dividends</b></p> <ul style="list-style-type: none"> <li>○ T3</li> <li>○ T5</li> <li>○ Self reported amounts</li> <li>○ Foreign investment income</li> </ul> <p><b>Interest Income</b></p> <ul style="list-style-type: none"> <li>○ T3</li> <li>○ T5</li> <li>○ Self reported amounts</li> <li>○ Foreign investment income</li> </ul> <p><b>Partnership Income or Losses</b></p> <ul style="list-style-type: none"> <li>○ T5013/Statements</li> <li>○ Resource investment income</li> <li>○ Income from certified films and productions</li> </ul> <p><b>Rental Income</b></p> <ul style="list-style-type: none"> <li>○ Gross income</li> <li>○ Expenses</li> <li>○ Asset acquisitions and dispositions</li> </ul>	<p><b>Other Property</b></p> <ul style="list-style-type: none"> <li>○ Statement of Adjustments from property disposition</li> </ul> <p><b>Support Payments</b></p> <ul style="list-style-type: none"> <li>○ Agreement details</li> <li>○ Income amounts</li> </ul> <p><b>Capital Gains</b></p> <ul style="list-style-type: none"> <li>○ Proceeds of disposition on capital assets (self reported)</li> <li>○ T4PS</li> <li>○ T3</li> <li>○ T5</li> <li>○ T5013</li> <li>○ Adjusted cost base (original amount paid for asset)</li> <li>○ Mortgage foreclosure/repossessions</li> <li>○ Capital gains reserve (form T2017)</li> <li>○ Capital gains elections form</li> </ul> <p><b>Other Income</b></p> <ul style="list-style-type: none"> <li>○ Lump sum pension benefits</li> <li>○ Resources losses</li> <li>○ Payment from DPSP</li> <li>○ Recovery of exploration and development expenses</li> <li>○ Taxable patronage payments</li> <li>○ Taxable RESP withdrawal</li> <li>○ Taxable spousal RRSP withdrawals</li> <li>○ Exempt scholarships</li> <li>○ RESP educational assistance payments</li> <li>○ Apprenticeship incentive grants</li> <li>○ RDSP income</li> <li>○ Reportable but not taxable: worker's compensation, social assistance</li> </ul> <p><b>Self Employment</b></p> <ul style="list-style-type: none"> <li>○ Gross income</li> <li>○ Expenses</li> <li>○ Capital asset acquisitions and dispositions</li> </ul> <p><i>(Bring in a copy of your bookkeeping on a flash drive or email it to the email address above)</i></p>	<ul style="list-style-type: none"> <li>○ RRSP contributions</li> <li>○ Union and professional dues</li> <li>○ RPP</li> <li>○ Employee expenses on Form T777- includes deductions for tools bought by tradesperson</li> <li>○ Form T2200 must be signed by employer for above expenses</li> <li>○ Moving Expenses</li> <li>○ Child Care</li> <li>○ Spousal support payments</li> <li>○ Disability support expenses</li> <li>○ Business investment losses</li> <li>○ Caregiver of parents etc.</li> <li>○ Carrying Charges: Interest expense, Investment counseling fees, accounting fees, management fees.</li> <li>○ Exploration and development expenses</li> <li>○ Stock option and shares deduction</li> <li>○ Other: refund of RRSP, RRIF deductions, repayments of RDSP, Legal expenses</li> <li>○ Tuition slip- including from child if child has no income</li> <li>○ Student loan interest</li> <li>○ Medical expenses including travel expenses to see a specialist.</li> <li>○ Charitable donations</li> <li>○ Political donations</li> <li>○ Labor-sponsored investment funds</li> <li>○ Quarterly Tax installment notice.</li> <li>○ Adoption forms/expenses</li> <li>○ Volunteer Firefighter (Letter from Chief stating hours)</li> <li>○ Home expenses for business (Utilities, Phone, Insurance and Mortgage Interest)</li> </ul>