

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**

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