

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