

Tax Pro Canada Self-Employed Tax Prep Checklist

Keep a copy of this checklist in your Current Year Tax file to prepare for your tax return. Use the checklist as a guide.

INFORMATION ABOUT YOUR BUSINESS

Business Name: _____ Business Address: _____

Business Number: _____ GST/HST Number (if registered): _____

Description of your product or services: _____ GST filed by Owner: Y/N _____

Percentage of the partnership (if applicable): _____ Partnership Number (if applicable): _____

INCOME

- ☐ Gross Business Income (do not include income on T4A, include all revenue before taxes: \$ _____)
- ☐ Professional Income: \$ _____
- ☐ GST/HST collected: \$ _____
- ☐ PST collected: \$ _____
- ☐ Self-Employed Income on T4A: Y/N _____

COST OF GOODS SOLD (COGS)

- ☐ Opening inventory (start-of-year stock): \$ _____
- ☐ Purchases made during the year: \$ _____
- ☐ Closing inventory (end-of-year stock): \$ _____
- ☐ Direct wages and subcontractors cost: \$ _____

BUSINESS EXPENSES

- ☐ Advertising and marketing: \$ _____
- ☐ Office supplies, stationary, and postage: \$ _____
- ☐ Professional fees (legal, accounting, or consulting): \$ _____
- ☐ Licenses, dues, memberships, and subscriptions: \$ _____
- ☐ Rent for office space: \$ _____
- ☐ Utilities (internet, phone, electricity, heating, etc.): \$ _____
- ☐ Training, conferences, seminars: \$ _____
- ☐ Travel expenses (transportation, lodging, meals): \$ _____
- ☐ Insurance (business and private health plans): \$ _____
- ☐ Equipment of software details and cost: \$ _____
- ☐ Other Expenses: \$ _____

VEHICLE EXPENSES

- ☐ Vehicle Make/Model: _____
- ☐ Purchase/Lease Date: _____
Provide purchase/lease documentation for new vehicles
- ☐ Total KM driven in year: _____
- ☐ Business KM driven in year: _____
- ☐ Fuel & Oil: \$ _____
- ☐ Insurance: \$ _____
- ☐ Interest on Vehicle Loans: \$ _____
- ☐ Repairs & Maintenance: \$ _____
- ☐ Registration & Licensing: \$ _____
- ☐ Parking & Tolls: \$ _____
- ☐ Insurance (business and private health plans): \$ _____
- ☐ Other: \$ _____
- ☐ Logbooks or digital tracking records for mileage (you have to keep records)

HOME OFFICE EXPENSES

- ☐ Square Footage of office space
vs. total home area (e.g. 1/3) _____
- ☐ Rent or Mortgage Interest: \$ _____
- ☐ Utilities (internet, phone,
electricity, water, heating, etc.): \$ _____
- ☐ Insurance: \$ _____
- ☐ Maintenance & Repairs: \$ _____
- ☐ Property Taxes: \$ _____
- ☐ Cleaning, landscaping, or
other relevant costs: \$ _____
- ☐ Stata/Condo fees: \$ _____
- ☐ Other expenses: \$ _____