



Statement of Business or Professional Activities

Identification

Your name <NoName>		Your social insurance number	
Business Name		Account Number (15 characters) RT	
Business address		City, province or territory	Postal code
Fiscal Period From: Year/Month/Day Year/Month/Day 2010/01/01 to: 2010/12/31 Calendar Year		Was 2010 your last year of business? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Main product or service		Industry code (see the appendix in Guide T4002, Business and Professional Income)	
Tax shelter identification number TS	Partnership Business Number (9 digits)	Your percentage of the partnership 100.0000 %	
Name and address of person or firm preparing this form K. Jacob JM Accounting Ltd. 1169 Kestrel Court Coquitlam, British Columbia V3E 2C1			

Part 1 – Business income

2. If you have business income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Type of income Business Commission

Sales, commissions, or fees

Income reported on T4 slips _____

Income reported on T4A slips _____

_____	_____
_____	_____
_____	_____

A

Minus

Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST) (if included in sales above)

Returns, allowances, and discounts (if included in sales above)

_____	_____
_____	_____

Total of the above two lines

Adjusted gross sales (line A minus line B) (enter this amount on line 8000 in below)

_____	_____
_____	_____

B
C

Part 2 – Professional income

3. If you have professional income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Professional fees (includes work-in-progress)

Income reported on T4A slips _____

Minus

Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST) (if included in fees above)

Work-in-progress (WIP), end of the year, per election to exclude WIP (see Chapter 2 of the guide)

_____	_____
_____	_____

Total of the above two lines

Plus

Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of the guide)

Adjusted professional fees (total of the above two lines) (enter this amount on line 8000 in Part 3, below)

_____	_____
_____	_____

D

Subtotal (line D minus line E)

_____	_____
_____	_____

E

_____	_____
_____	_____

F

Part 3 – Gross business or professional income

Adjusted gross sales (from line C in Part 1) or adjusted professional fees (from line F in Part 2)		8000		G
Plus				
Reserves deducted last year	8290			
Recapture of CCA and CEC				
Other income	8230			
Total of the above lines				H
Gross business or professional income (line G plus line H)		8299	<NIL>	

Enter this amount on the appropriate line of your income tax and benefit return: business on line 162, professional on line 164, or commission on line 166

If GST/HST has been remitted and/or an input tax credit has been claimed, do not include GST/HST in the calculation of cost of goods sold, expenses or net income (loss) in parts 4 to 6.

Part 4 – Cost of goods sold and gross profit

If you have business income, complete this part. Enter only the business part of the costs.

Gross business income from line 8299 in Part 3				I
Opening inventory (include raw materials, goods in process, and finished goods)	8300			
Purchases during the year (net of returns, allowances, and discounts)	8320			
Direct wage costs	8340			
Subcontracts	8360			
Other costs	8450			
Total of the above five lines				
Minus				
Closing inventory (include raw materials, goods in process, and finished goods)	8500			
Cost of goods sold		8518		J
Gross profit (line I minus line J)		8519		

Part 5 – Net income (loss) before adjustments

Gross profit from line 8519 in Part 4 above, or gross income from line 8299 in Part 3

Gross profit from line 8519 in Part 4 above, or gross income from line 8299 in Part 3				K
Expenses (enter only the business part)				
Advertising	8521			
Meals and entertainment				
Meals and entertainment (long haul truck drivers)				
Bad debts	8590			
Insurance	8690			
Interest	8710			
Business tax, fees, licences, dues, memberships, and subscriptions	8760			
Office expenses	8810			
Supplies	8811			
Legal, accounting, and other professional fees	8860			
Management and administration fees	8871			
Rent	8910			
Maintenance and repairs	8960			
Salaries, wages, and benefits (including employer's contributions)	9060			
Property taxes	9180			
Travel (including transportation fees, accomodations, and allowable part of meals)	9200			
Telephone and utilities	9220			
Fuel costs (except for motor vehicles)	9224			
Delivery, freight, and express	9275			
Motor vehicle expenses (not including CCA) (see Chart A) - from worksheet				
Motor vehicle expenses (not including CCA) (see Chart A) - other	9281			
Allowance on eligible capital property	9935			
Capital cost allowance (from Area A)	9936			
Other expenses	9270			
Total business expenses		9368	<NIL>	L
Net income (loss) before adjustments (line K minus line L)		9369	<NIL>	

Part 6 – Your net income (loss)

Your share of the amount on line 9369 in Part 5 above		M	
Plus : GST/HST rebate for partners received in the year (see Chapter 3)	9974	N	
			Total (line M plus line N)
Minus - Other amounts deductible from your share of net partnership income (loss) (from the chart on page 3)			9943
Net income (loss) after adjustments (line O minus line P)			
Minus - Business-use-of-home expenses (from the chart on page 3)			9945
Your net income (loss) (line Q minus line R)			9946 <NIL>

Enter this amount on the appropriate line of your income tax and benefit return: business on line 135, professional on line 137, or commission on line 139

Other amounts deductible from your share of net partnership income (loss)

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.

Other amounts deductible from your share of the partnership (total of the above lines) (enter this amount on line 9943, in Part 6)	
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Calculation of business-use-of-home expenses

Area of home used for business	(A)	
Total area of home	(B)	
Heat		
Electricity		
Insurance		
Maintenance		
Mortgage interest		
Property taxes		
	Subtotal	
Minus - Personal-use part		
	Subtotal	
Plus - Amount carried forward from previous year		
	Subtotal	1
Minus - Net income (loss) after adjustments (from line Q in Part 6) (If negative, enter "0")		2
Business-use-of-home expenses available to carry forward (line 1 minus line 2) (If negative, enter "0")		
Allowable claim (the lesser of amounts 1 or 2 above) (Enter this amount on line 9945 in Part 6)		

Details of other partners

Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	

Details of equity

Total business liabilities	9931	
Drawings in 2010	9932	
Capital contributions in 2010	9933	

Motor vehicle expenses (Business)

Allocation of expenses	Fiscal period		%	Amount	CCA	Terminal Loss	Recapture	Owned by business?
	Start	End						No
								No

Chart A - Motor vehicle expenses

Description of automobile _____

Enter the kilometers you drove in the tax year to earn business income _____ 1

Enter the total kilometers you drove in the tax year _____ 2

	Taxable		Non Eligible	Total	
	GST	HST			
Fuel and oil					3
Interest (see Chart B)					4
Insurance					5
License and registration					6
Maintenance and repairs					7
Leasing (See Chart D)					8
					9
					10
Total motor vehicle expenses					11
Business use part: Multiply line 11 by _____ %					12
Business parking fees					13
Supplementary business insurance					14
Allowable motor vehicle expenses					15

Area A - Calculation of capital cost allowance (CCA) claim

1 Class	2 Undepreciated capital cost (UCC) at the start of year	3 Cost of additions in the year (Areas B and C)	4 Proceeds of dispositions in the year (Areas D and E)	5* UCC after additions and dispositions (col 2 + 3 - 4)	6 Adjustment for current-year additions (1/2 x (col 3 - 4))	7 Base amount for CCA (col 5 - 6)	8 Rate %	9 CCA for the year (col 7 x 8 or an adjusted amount)	10 UCC at the end of the year (col 5 - 9)
Total CCA claim for the year (enter this amount, minus any personal part and any CCA for business-use-of-home expenses, on line 9936 in Part 5**)									

* If you have a negative amount in this column, add it to income as a recapture on line 8230, "Other income", in Part 3. If no property is left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss on line 9270, "Other expenses", in Part 5. Recapture and terminal loss do not apply to a Class 10.1 property. For more information, read Chapter 4 of Guide T4002, *Business and Professional Income*.

** For information on CCA for "Calculation of business-use-of-home expenses", see "Special Situations" in Chapter 4 of the Guide T4002, *Business and Professional Income*.

Area B - Details of equipment additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (col 3 - col 4)
Total equipment additions in the year 9925				

Area C - Details of building additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (col 3 - col 4)
Total building additions in the year 9927				

Area D - Details of equipment dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition	4 Personal part (if applicable)	5 Business part (col 3 - col 4)
Total equipment dispositions in the year 9926				

Note: If you disposed of property from your business in the year, see Chapter 4 of Guide T4002, *Business and Professional Income*, for information about your proceeds of disposition.

Area E - Details of building dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition	4 Personal part (if applicable)	5 Business part (col 3 - col 4)
Total building dispositions in the year 9928				

Note: If you disposed of property from your business in the year, see Chapter 4 of Guide T4002, *Business and Professional Income*, for information about your proceeds of disposition.

Area F - Details of land additions and dispositions in the year

Total cost of all land additions in the year			9923
Total proceeds from all land dispositions in the year			9924
Note: You cannot claim capital cost allowance on land.			