

2020 SELF-EMPLOYED BUSINESS WORKSHEET

Business Name: _____

Are you registered for the GST/HST? Yes No

If yes, please provide your GST/HST registration number _____

Have you filed your 2020 GST/HST return(s)? (Provide Copy) Yes No

GST/HST reporting method Quick Regular

Do you require us to prepare your GST/HST return? Yes No

If you purchased capital property, please indicate the date of each capital property purchased.

Please refer to the footnotes located on Motor Vehicle and Home Office Worksheet, where appropriate

INCOME

Sales, commissions, fees (exclude GST/HST) _____

Sales adjustment for GST/HST - Quick Method¹ _____

TOTAL INCOME (A)

COST OF GOODS SOLD

Opening inventory _____

Purchases and other costs incurred during the year _____

Less: closing inventory _____

TOTAL COST OF GOODS SOLD (B) _____

GROSS PROFIT

(A - B) = (C)

EXPENSES (Business Portion ONLY)

Advertising _____

Meals and entertainment² Total costs _____ x 50% _____

Bad debts _____

Insurance _____

Interest and bank charges _____

Business taxes, fees, licenses, membership fees _____

Office expenses _____

Supplies _____

Legal, accounting and other professional fees _____

Hendry Warren accounting fees + _____ = _____

Management and administration fees _____

Rent (excluding home office) _____

Maintenance and repairs _____

Salaries, wages and benefits _____

Property taxes (excluding home office) _____

Travel _____

Telephone and utilities (excluding home office) _____

Delivery, freight, and express _____

Motor vehicle (complete Motor Vehicle Worksheet) Pulls from Motor Vehicle Worksheet Line I _____

Capital cost allowance^{1,3} _____

Home office costs (complete Home Office Worksheet) Pulls from Home Office Worksheet Line N _____

Health and dental insurance premiums⁴ _____

Other: _____

TOTAL EXPENSES (D) _____

NET INCOME

(C - D)