

**THE ASCENT PARTNERSHIP LLP 2014 TAX CHECKLIST**

Chartered Accountants

Tel: 604-291-0366 Fax: 604-291-0367

#105 – 3380 Maquinna Drive

Vancouver, BC V5S 4C6

Surname:	Given Name(s):	Tel no:
Address:		S.I.N.
		Email:
		Birthdate:

On December 31, 2014 you were (if changed during 2014, indicate date of change):

Married		Divorced		Separated	
Widowed		Single		Common Law	

	Spouse/Common Law	Dependent #1	Dependent #2	Dependent #3	Dependent #4
Name					
S.I.N.					
Birthdate					
Relationship					
Net Income					

**OTHER INFORMATION****Assessment and Returns:** Please provide the following as applicable

- 1) Canada Revenue Agency Notice of Assessment for your 2013 income tax return
- 2) Canada Revenue Agency statement of Account for 2014
- 3) **If using The Ascent Partnership for the first time, please provide the T1 returns and Notices of Assessment for 2013, 2012, and 2011**

**Installments paid into your tax installment account (separate from that deducted by employer)**

Date				
Amounts				

Are you a Canadian Citizen?

Yes ☐ No ☐

Are you, your spouse (legal or common-law) or children citizens of the United States

Yes ☐ No ☐

If yes, have you taken steps to catch-up on your US income tax filings?

Yes ☐ No ☐

If yes, what was the last US tax return filed? \_\_\_\_\_

Do you allow Canada Revenue Agency to transfer to Elections Canada your name, address and date of birth to update National Register of electors?

Yes ☐ No ☐

Do you own any foreign property or foreign trusts during the current or previous years?

Yes ☐ No ☐

This includes cash in bank accounts, term deposits, loans receivable, bonds, real estate property, investments in publicly listed foreign companies (i.e. Intel, Microsoft, etc.), investments in private companies, foreign investments held with a Canadian broker, and interests in non-resident trusts (if yes, please provide details on page 2 of the checklist)

Do you have any property rental activities? (if yes, also complete page 3)

Yes ☐ No ☐

Do you have any self-employment activities? (if yes, also complete page 4, 6 and 7))

Yes ☐ No ☐

Did you incur any employment expenses in the course of your employment authorized by form T2200 from your employer? (if yes, also complete pages 5, 6, 7)

Yes ☐ No ☐

Did you sell your home (principal residence) during the year?

Yes ☐ No ☐

If so, was the lot size less than a ½ hectare (53,819 sq. ft.)?

Yes ☐ No ☐

Did you continually reside in it since the initial purchase?

Yes ☐ No ☐

What was the original cost at purchase? \_\_\_\_\_

\*\*\*Note this is for T1 disclosure purposes only.

<b>Surname:</b>	<b>Given Name(s):</b>
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### 2014 - INCOME

Salary, wages, commissions, director's fees, EI (attach T4, T4A, T4E, etc.) and state no# of slips	<input type="checkbox"/>
Interest and dividends (attach T3, T5, T5008, etc.)	<input type="checkbox"/>
Capital gains or losses on property (real estate, stocks, other) sold, gifted, transferred or redeemed	<input type="checkbox"/>
Limited partnership income (attach T5013)	<input type="checkbox"/>
Disability, pension or RRSP income, CPP, OAS (attach T4A(P), T4A(OAS), T4RSP, etc.)	<input type="checkbox"/>
Other income with no slips (gratuities, casual earnings, alimony, stock options, grants, scholarships, gifted property)	<input type="checkbox"/>
Interest income with no T5 slips	<input type="checkbox"/>
Alimony or maintenance income	<input type="checkbox"/>
Foreign income and taxes paid	<input type="checkbox"/>
Partnership income (attach T5013) and expenses	<input type="checkbox"/>
Worker's Compensation Benefits (T5007) and other benefits received	<input type="checkbox"/>
Universal Child Care benefit	<input type="checkbox"/>
Other income (provide details)	<input type="checkbox"/>
Rental, farming or self employment income (see pages 3, 4, 5, 6 and 7)	<input type="checkbox"/>

### 2014 - DEDUCTIONS / CREDITS

Deductions – description (attach receipts)	Applicable (Y/N)	Tax credits - description	Applicable (Y/N)
RRSP contributions		Tuition receipts for self and/or dependents	
Lump-sum transfers to RRSP		Political contributions	
RRSP withdrawals		Unreimbursed medical expenses	
Union, professional, or like dues		Disability tax credit self or dependent (attach details)	
Universal Child Care Benefit repayment		Charitable donations	
Child care expenses		Public transit passes	
Disability supports expenses		Interest on student loans	
Moving expenses (attach details and receipts)		Adoption expenses	
Investment related expenses (attach details)		Caregiver credit (attach details)	
Child support payments (attach details)		Children's fitness expenses	
Write-offs of loans/investments in private businesses		Tax losses (capital and net capital) of previous years	
New home purchased during the year		Children's arts expenses	
Are you a volunteer firefighter or search and rescue volunteer?		Seniors' home renovation tax credit (BC only) (attach details)	
BC first-time new home buyers' bonus			

#### Ascent staff person to answer

Have we checked CRA website to confirm and update all carryover amounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have we checked CRA website to confirm and update all RRSP information?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have we checked CRA website at time of return preparation for missing tax slips?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have we checked CRA website to review prior year return and investigate differences?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

### COMMENTS, MISSING INFORMATION AND NOTABLE CHANGES FROM 2013

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<b>Surname:</b>	<b>Given Name(s):</b>
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**2014 - RENTAL INCOME & EXPENSES**

	Property 1	Property 2	Property 3
<b>ADDRESS OF PROPERTY</b>			
<b>Rental Income</b>			
<b>Expenses</b>			
Advertising			
Insurance			
Mortgage interest			
Maintenance and repairs			
Management / admin			
Legal and accounting			
Office			
Property taxes			
Strata fees			
Travel			
Utilities			
Other			

If a new rental property was purchased during the year, please provide purchase documents.

If the rental property was disposed of during the year, please provide sale documents.

If the real estate property changed use (i.e.: was a personal property and became a rental property, or vice-versa) please provide an estimate of the fair market value on the date that the property changed in its use \_\_\_\_\_

<b>Surname:</b>	<b>Given Name(s):</b>
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**2014 – BUSINESS INCOME & EXPENSES**

<b>Name of business:</b>	
<b>Address:</b>	

Are you registered to charge GST/HST?    Y ☐ N ☐    If yes, what is your GST/HST#? \_\_\_\_\_

If you answered YES to any of the above, is GST/HST included in the amounts below?    Yes ☐ No ☐

REVENUE		
EXPENSES		
Cost of goods sold		
Advertising and promotion		
Bad debts		
Business tax, licenses, dues and membership		
Delivery, freight and courier		
Insurance		
Interest and bank charges		
Maintenance and repairs		
Management and administration fees		
Meals and entertainment		
Office expenses		
Supplies		
Professional fees (accounting, legal)		
Rent and property taxes (excl. home office)		
Salaries, wages and benefits (other than self)		
Travel		
Telephone (line, cell, fax)		
Utilities (exclude home office)		
Subconsultants/subcontractors		
Other		

Automobile and Home office

**See Automobile Page 6 and Home Office Page 7**

**FIXED ASSET PURCHASED DURING THE YEAR**

	Amount	Amount
Equipment		
Furniture and fixture		
Computers-hardware		
Computers-software		
Other		

<b>Surname:</b>	<b>Given Name(s):</b>
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### 2014 – EMPLOYMENT EXPENSES

Do you have a T2200 – Declarations of Employment signed by your employer?      Y ☐ N ☐

Is your employer registered for GST/HST?   Y ☐ N ☐    If yes, what is their GST/HST#? \_\_\_\_\_

If you answered YES to any of the above, is GST included in the amounts below?      Yes ☐ No ☐

EXPENSES		
Cost of goods sold		
Advertising and promotion		
Bad debts		
Business tax, licenses, dues and membership		
Delivery, freight and courier		
Insurance		
Interest and bank charges		
Maintenance and repairs		
Management and administration fees		
Meals and entertainment		
Office expenses		
Supplies		
Professional fees (accounting, legal)		
Rent and property taxes (excl. home office)		
Salaries, wages and benefits (other than self)		
Travel		
Telephone (line, cell, fax)		
Utilities (exclude home office)		
Subconsultants/subcontractors		
Other		

Automobile and Home office

See Automobile Page 6 and Home Office Page 7

### **FIXED ASSET PURCHASED DURING THE YEAR**

	Amount	Amount
Equipment		
Furniture and fixture		
Computers-hardware		
Computers-software		
Tools		
Other		

If your employer required you to purchase any fixed assets (as authorized by T2200), please call us before completing this portion of the questionnaire.

<b>Surname:</b>	<b>Given Name(s):</b>
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### 2014 - AUTOMOBILE EXPENSES

Description of automobile			
Date purchased		No. of Km – Driven for business/employment	
Purchase price of automobile		No. of Km – Total driven during year	
Estimated value of automobile at Dec 31, 2013			
<b>Expenses</b>		<b>Financed automobile</b>	
Fuel (gas, propane, oil)		Date interest payments start	
Repairs and maintenance		Date interest payments terminate	
Insurance		Interest on financing paid	
License and registration			
Car wash		<b>Leased automobile</b>	
Parking		Date lease starts	
		Date lease terminate	
<b>Reimbursement of expenses received</b>		Manufacturer's list price at time of lease	
<b>Allowance received</b>		Lease payments made during 2013	

\* SELF- EMPLOYED individuals may claim automobile expenses if:

- (1) The business requires the individual to work away from its normal place of business; and
- (2) Automobile expenses are supported by a detailed travel log, invoices, and receipts

\* EMPLOYEES' and COMMISSIONED salesperson's personal automobiles may be claimed only if:

- (1) The employee is required to work away from his employer's place of business;
- (2) Employee is required by employer to pay own traveling expenses;
- (3) A T2200 "Declaration of Conditions of Employment" is completed and certified by the employer; AND
- (4) Automobile expenses are supported by a detailed travel log, invoices, and receipts.

\*\*\***Note** that driving directly to and from your normal place of employment / base of operations is not generally considered driving for business or employment purposes. Do not include such kilometers in your calculation.

\*\*\***Note** for automobile travel to be a deductible expense, Canada Revenue Agency requires that you maintain a mileage log recording your mileage for business / employment purposes. Be forewarned that your expenses may be disallowed (or, most likely reduced) in the event that a request from the government determines that no such mileage log was maintained.

<b>Surname:</b>	<b>Given Name(s):</b>
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**2014 - HOME OFFICE EXPENSES**

<b>% of home office</b>		<b>Expenses</b>	
Square footage of business/employment portion		Heat	
Square footage of total home		Electricity	
		Insurance	
		Repairs and maintenance	
		Mortgage interest	
		Property taxes	
<b>Reimbursement of expenses received</b>		Maintenance/strata fees	
<b>Allowance received</b>		Rent	

\*\* Home office may be claimed for SELF-EMPLOYED purposes only if:

- (1) The work space is your principal place of business; OR
- (2) The work space is used **EXCLUSIVELY** for the purpose of earning income from business AND is used on a regular and continuous basis for meeting the clients, customers, or patients of your business.

\*\* Home office may be claimed by an EMPLOYEE only if:

- (1) The employee is required by his/her contract of employment to provide and pay for such work space;
- (2) A T2200 "Declaration of Conditions of Employment" is completed and certified by the employer;
- (3) The employee is not reimbursed and is not entitled to be reimburse from his/her employer for such expense; AND
- (4) The expenses are incurred solely for the purpose of earning income from an office or employment.