

Lynn's Income Tax & Bookkeeping Ltd.

PERSONAL INCOME TAX RETURN CHECKLIST

This checklist is to assist clients in assembling the information required to prepare their Canadian personal income tax returns. A good starting point is to review one's prior year return to ensure that consideration is given to items contained therein that may be applied in the current year. Note that all individuals 16 and over should file tax returns (**refundable sales tax credits**) as should every person with employment income (to build RRSP room).

Please return this completed checklist to our office along with your tax information.

Name _____ E-Mail Address (if any) _____
Place of Residence if Not Canada in prior year _____

Has your marital status changed from that reported in prior tax returns (if so please provide date)

Yes _____ No _____

Identification: Revenue Canada Personalized Name and Address Label

First time filer? Yes _____ No _____

Were you confined to a prison or similar institution for a period of 90 days or more during the year? Yes _____ No _____

Are you a Canadian citizen? Yes _____ No _____

Are you claiming the disability amount? Yes _____ No _____

Elections Canada: Do you wish Revenue Canada to give only your name, address, and date of birth to Elections Canada?

Yes _____ No _____

INCOME

T-4 Slips Employment Income

T-4A Slips Pension income, annuity payments, other income

T4E Employment Insurance

T4PS Profit Sharing

T-3 Slips Trust Income

T-5 Slips Interest and dividend income (including details of interest bearing investments such as Canada Savings Bonds and Treasury Bills)

Any other Revenue Canada information slips received

Other Income: Old Age Security and CPP Income, RRSP & RRIF withdrawals, Social Assistance, WCB, support payments, etc.

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Rental Income: For **each** property, the following is required:

- (a) Address of property
- (b) Names and SIN nos. of co-owners and percentage ownership
- (c) Rental income from January 1 to December 31
- (d) Rental expenses for each of the following:
 - property taxes
 - repairs and maintenance
 - mortgage interest (obtain statement)
 - insurance
 - light, heat and water
 - advertising fees to get tenants/commission to agent

- condo maintenance fees

If the property is newly purchased or sold, please provide us with the cost, lawyer's fees, land transfer tax and the closing date.

Self-employment: Details of self-employment (including partnership – Form T5013) income and expenses

Foreign Property: If you own any foreign property (eg. securities, cash, rental property, etc.) please contact us

Foreign Income: Details of foreign income and any taxes withheld (foreign reporting slips, if provided). **Note that foreign information returns for prior years must be filed with respect to transfers to and distributions from foreign trusts and foreign affiliates.**

The following forms and filing deadlines are applicable:

1134A Information Return Relating To Foreign Affiliates **March 31**

1134B Information Return Relating To Controlled Foreign Affiliates **March 31**

1135 Foreign Asset Reporting **April 30**

1141 Information Return In Respect of Transfers Or Loans To A Non-Resident **April 30**

1142 Information Return In Respect Of Distributions From And Indebtedness To A Non-Resident Trust **April 30**

CAPITAL GAINS

Please provide details of actual dispositions in current tax year:

- Number, name and class of shares/name of mutual funds
- Year of purchase and number of shares/units
- Disposal price before deducting selling commission
- Original purchase cost including buying commission
- Date of disposal

If your financial planner/advisor keeps track of these items their year end reports would be acceptable, except in the case of income trusts and partnership investments.

DEDUCTIONS

Carrying Charges: Details of interest expense (confirmation from the financial institution for large amounts), safety deposit box rentals and investment counsel fees

General: Tax receipts for RRSP contributions including the first 60 days of the current year, labour sponsored investment fund certificate, professional and union dues.

Moving costs including transportation, temporary living costs, real estate commission, legal fees, land transfer tax (to claim you must have changed work locations and be at least 40 kilometres closer to the new work site)

Receipts for child care expenses, maintenance and support payments

Eligible employment expenses with Form T2200 signed by employer

Bus passes for adults or dependents (the back of the passes need to be signed by the user).

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Employment Auto Expenses for T777: Provide details of auto expenses such as gas/oil, repairs and maintenance, license and insurance. Copies of purchase agreement of new acquisitions or a copy of the lease for leased vehicles.

Kilometres driven for business/employment and total kilometres.

Amount of any "per kilometre" allowances received

Tax Shelters: Financial statements of tax shelter investments (i.e. oil and gas ventures, MURBs, films) other advisory information slips from limited partnerships (Form T5013), etc.

PERSONAL CREDITS

Medical/Dental expenses (**provide last pay stub for every company worked in the taxation year and receipts for items not covered by Blue Cross or private insurance and summarize health insurance premiums**)

Charitable and Political donations (**provide all receipts**)

Details of spouse's and dependents' income (and expenses) for the year

Tuition fee receipts Form T2202 and T2202A (**to be signed on front and/or back of form by student**)

Receipt/or cancelled cheques (front & back) for rent paid by a student while attending University or College

Disability Claim form T2201 signed by physician if not previously filed

Caregivers' Tax Credit - details of grandparents and parents over 65 and/or disabled dependents living in your home (including net income)

MISCELLANEOUS

Photocopies of correspondence and assessments from Revenue Canada.

Copies of your prior year tax returns if you are not a prior client.

Rent or property tax payments on principal residence if you live in a province where these can be claimed (eg Ontario).

Installments of income tax – details of quarterly installments paid to Revenue Canada and first installment for the following year (total installments paid for the taxation year will be on the back of the first installment form for the next year).

We hope the above is helpful to you when getting your taxes completed by us. Thank you for your efforts to help us complete your taxes efficiently.