



CHARTERED PROFESSIONAL  
ACCOUNTANTS

t 250.390.4131  
t 250.758.5557  
e info@kmacpa.ca  
w www.kmacpa.ca

7190 Lantzville Road,  
PO Box 70  
Lantzville, BC  
V0R 2H0



BARBER & HAIME  
CHARTERED PROFESSIONAL  
ACCOUNTANTS

---

B. RUSHTON INC.   ▪   KMA CHARTERED PROFESSIONAL ACCOUNTANTS LTD.   ▪   BARBER & HAIME

## **Tools for Preparing Your Personal Taxes**

In this section of our website, we have assembled a series of tools and short articles to assist you in assembling your information for your personal tax return. The purpose of the tools is to help you compile your amounts into a format that will assist us with preparing your return.

*General Disclaimer: The information contained on the page and in the attachments is of a general nature. For specific tax advice, please consult a tax professional. While these tools are to assist in the preparation of your taxes, not all items are deductible on every form.*

## **Business or Professional Activities**

Forms to complete:

- Statement of Business or Professional Activities
- Office in Home
- Allowable Motor Vehicle Expenses

## **Rental Income and Expenses**

This is the form that you use to compile the amount of income and expenses related to the rental of a portion of your house or a separate rental property. If your rental is in the United States, please indicate what currency the income and expense amounts are in.

If you rent out a portion of your house, for example the basement, then you should report the square footage related to the rental, and the overall square footage of your house.

Amounts should include HST, GST/PST paid in the year. These amounts are determined on a cash basis, so these should be based upon what was paid between January 1<sup>st</sup> and December 31<sup>st</sup>. It is not necessary to send us all of your receipts, but you should retain them for a period of at least 8 years.

### *Rental – Additional Information*

If you are not sure as to whether or not something should be a repair or an addition to the cost of the property, please include a copy of the invoice for our reference.

If you bought or sold the property in the year, please include copies of the sales contract. Also, include invoices for any additional amounts that you spent on the property in the year as well.

## **Rental**

Forms to complete:

- Statement of Real Estate Rentals (T777)
- Allowable Motor Vehicle Expenses (if you have more than 2 rental properties)



CHARTERED PROFESSIONAL  
ACCOUNTANTS

t 250.390.4131  
t 250.758.5557  
e info@kmacpa.ca  
w www.kmacpa.ca

7190 Lantzville Road,  
PO Box 70  
Lantzville, BC  
V0R 2H0



BARBER & HAIME  
CHARTERED PROFESSIONAL  
ACCOUNTANTS

---

B. RUSHTON INC.   ■   KMA CHARTERED PROFESSIONAL ACCOUNTANTS LTD.   ■   BARBER & HAIME

### **Employee**

If you incur expenses because of employment, and you are not reimbursed for these expenses, we suggest that you consult with your employer on having a form T2200 – conditions of employment form completed and signed. If you require further explanations, CRA provides explanations of allowable expenses in its guide T4044, Employment Expenses. This can be found free of charge at the CRA website.

This will allow you to deduct qualifying employment expenses on your personal tax return.

Forms to complete:

- Conditions of Employment (T2200)
- Statement of Employment Expenses (T777)
- Office in Home (if indicated on T2200)
- Allowable Motor Vehicle Expenses (if indicated on T2200)

### **Farming**

We have not prepared a form for farming due the wide variety of farming and expenses. What you should do is to complete your own summary of income from farming, by the types of income from farming, and then an overall listing of expenses. If you purchased farm equipment in the year, please provide the details of the purchase. We do ask that you complete the forms below.

Forms to complete:

- Office in Home
- Allowable Motor Vehicle Expenses

### **Fishing**

We have not prepared a form for fishing due the wide variety of income and expenses. What you should do is to complete your own summary of income from fishing, by the types of income from fishing, and then an overall listing of expenses. If you purchased equipment in the year, please provide the details of the purchase. We do ask that you complete the forms below.

Forms to complete:

- Office in Home
- Allowable Motor Vehicle Expenses

### **Office in Home**

This is the form that you use to determine the amount of expenses applicable for the use of your home, either rented or owned, that may be deductible.

Amounts should include HST, GST/PST paid in the year. These amounts are determined on a cash basis, so these should be based upon what was paid between January 1<sup>st</sup> and December 31<sup>st</sup>. It is not necessary to send us all of your receipts, but you should retain them for a period of at least 8 years.



CHARTERED PROFESSIONAL  
ACCOUNTANTS

t 250.390.4131  
t 250.758.5557  
e info@kmacpa.ca  
w www.kmacpa.ca

7190 Lantzville Road,  
PO Box 70  
Lantzville, BC  
V0R 2H0



BARBER & HAIME  
CHARTERED PROFESSIONAL  
ACCOUNTANTS

---

B. RUSHTON INC.   ■   KMA CHARTERED PROFESSIONAL ACCOUNTANTS LTD.   ■   BARBER & HAIME

### **Allowable Motor Vehicle Expenses**

This is the form that you use to compile the amount of vehicle expenses that may be deductible. Please complete a separate form for each vehicle. If there was a purchase, sale or lease of a vehicle in the year, please provide the related paperwork.

CRA requires that individuals should be able to support the reported amounts driven for income generating activities through the use of a log. It is not necessary to send us the log. However, the kilometres portion of the form needs to be completed.

Amounts should include HST, GST/PST paid in the year. These amounts are determined on a cash basis, so these should be based upon what was paid between January 1<sup>st</sup> and December 31<sup>st</sup>. It is not necessary to send us all of your receipts, but you should retain them for a period of at least 8 years.