



## General Index of Financial Information – Short

Corporation's name	Business number	Tax year-end		
		Year	Month	Day

- Use this form if the corporation:
  - has both gross revenue and assets of less than one million dollars each;
  - is not a life insurer, deposit insurer, or property and casualty insurer; and
  - does not use tax preparation software.
- If this is the first year after incorporation, please tick the appropriate balance sheet: **Opening Balance Sheet 101** ☐ **Balance Sheet 100** ☐
- Verify that the balance sheet equation rule balances (line 2599 (assets) = line 3499 (liabilities) + line 3620 (shareholder equity)).
- **Do not submit** your financial statements with your T2 return if you completed the *General Index of Financial Information (GIFI) – Short*.
- For more information see the RC4088, *General Index of Financial Information (GIFI)*.

### Balance sheet information – Assets

#### Current

Cash and deposits	1000	
Accounts receivable	1060	
Allowance for doubtful accounts	1061	( )
Amounts receivable from members of NPOs	1073	
Inventories	1120	
Short-term investments	1180	
Loans and notes receivable	1240	
Due from shareholder(s)/director(s)	1300	
Due from/investment in related parties	1400	
Other current assets	1480	
<b>Total current assets</b>	<b>1599</b>	

#### Capital

Land	1600	
Depletable assets	1620	
Accumulated amortization of depletable assets	1621	( )
Buildings	1680	
Accumulated amortization of buildings	1681	( )
Machinery and equipment	1740	
Accumulated amortization of machinery and equipment	1741	( )
Furniture and fixtures	1787	
Accumulated amortization of furniture and fixtures	1788	( )
Other tangible capital assets	1900	
Accumulated amortization of other tangible capital assets	1901	( )
<b>Total tangible capital assets</b>	<b>2008</b>	

<b>Total accumulated amortization of tangible capital assets</b>	<b>2009</b>	( )
Intangible assets	2010	
Accumulated amortization of intangible assets	2011	( )
<b>Total intangible capital assets</b>	<b>2178</b>	
<b>Total accumulated amortization of intangible capital assets</b>	<b>2179</b>	( )

#### Long-term

Due from shareholder(s)/director(s)	2180	
Investment in joint venture(s)/partnership(s)	2200	
Due from/investment in related parties	2240	
Long-term investments	2300	
Long-term loans	2360	
Other long-term assets	2420	
<b>Total long-term assets</b>	<b>2589</b>	
Assets held in trust	2590	
<b>* Total assets (add lines 1599, 2008, 2009, 2178, 2179, 2589, and 2590)</b>	<b>2599</b>	

\* Required line item.

Balance sheet information – Liabilities

Current

Bank overdraft .....	2600	
Amounts payable and accrued liabilities .....	2620	
Amounts payable to members of NPOs .....	2630	
Taxes payable .....	2680	
Short-term debt .....	2700	
Credit card loans .....	2707	
Due to shareholder(s)/director(s) .....	2780	
Due to related parties .....	2860	
Current portion of long term liability .....	2920	
Other current liabilities .....	2960	
<b>Total current liabilities</b> .....	<b>3139</b>	

Long-term

Long-term debt .....	3140	
Deferred income .....	3220	
Future (deferred) income taxes .....	3240	
Due to shareholder(s)/director(s) .....	3260	
Due to related parties .....	3300	
Other long-term liabilities .....	3320	
<b>Total long-term liabilities</b> .....	<b>3450</b>	
Amounts held in trust .....	3470	
<b>* Total liabilities (add lines 3139, 3450, and 3470)</b> .....	<b>3499</b>	

\* Required line item.

Balance sheet information – Shareholder equity & Statement of retained earnings (deficit)

Shareholder equity

Common shares .....	3500	
Preferred shares .....	3520	
Contributed and other surplus .....	3540	
Retained earnings (deficit) .....	3600	
<b>* Total shareholder equity</b> .....	<b>3620</b>	
<b>Total liabilities and shareholder equity (add lines 3499 and 3620)</b> .....	<b>3640</b>	

Statement of retained earnings (deficit)

Retained earnings (deficit) – start .....	3660	
Net income/loss .....	3680	
Dividends declared .....	3700	( )
Other items affecting retained earnings .....	3740	
Interfund transfer .....	3745	
<b>** Retained earnings (deficit) – End</b> .....	<b>3849</b>	

\* Required line item.

\*\* Required if any of line items 3660 to 3745 are completed.

**Non-farming income statement information**

**Revenue**

Trade sales of goods and services .....	<b>8000</b>	
Investment revenue .....	<b>8090</b>	
Dividend income .....	<b>8095</b>	
Commission revenue .....	<b>8120</b>	
Rental revenue .....	<b>8140</b>	
Fishing revenue .....	<b>8160</b>	
Realized gains/losses on disposal of assets ..	<b>8210</b>	
NPO amounts received .....	<b>8220</b>	
Membership fees .....	<b>8221</b>	
Assessments .....	<b>8222</b>	
Gifts .....	<b>8223</b>	
Gross sales and revenues from organizational activities .....	<b>8224</b>	
Other revenue .....	<b>8230</b>	
Income/loss of subsidiaries/affiliates .....	<b>8232</b>	
Income/loss of joint ventures .....	<b>8234</b>	
Income/loss of partnerships .....	<b>8235</b>	
Royalty income other than resource .....	<b>8237</b>	
Subsidies and grants .....	<b>8242</b>	
<b>* Total revenue</b> (add lines 8000 to 8242) .....	<b>8299</b>	

**Cost of sales**

Opening inventory .....	<b>8300</b>	
Purchases/cost of materials .....	<b>8320</b>	
Direct wages .....	<b>8340</b>	
Benefits on direct wages .....	<b>8350</b>	
Trades and sub-contracts .....	<b>8360</b>	
Production costs other than resource .....	<b>8370</b>	
Other direct costs .....	<b>8450</b>	
Closing inventory .....	<b>8500</b>	( )
<b>Total cost of sales</b> (add lines 8300 to 8500) .....	<b>8518</b>	
<b>Gross profit/loss</b> (line 8000 minus line 8518) .....	<b>8519</b>	

**Operating expenses**

Advertising and promotion .....	<b>8520</b>	
Amortization of intangible assets .....	<b>8570</b>	
Goodwill impairment loss .....	<b>8571</b>	
Bad debt expense .....	<b>8590</b>	
Employee benefits .....	<b>8620</b>	
Amortization of tangible assets .....	<b>8670</b>	
Interest and bank charges .....	<b>8710</b>	
Business taxes, licences, and memberships ...	<b>8760</b>	
Office expenses .....	<b>8810</b>	
Professional fees .....	<b>8860</b>	
Rental .....	<b>8910</b>	
Repairs and maintenance .....	<b>8960</b>	
Salaries and wages .....	<b>9060</b>	
Sub-contracts .....	<b>9110</b>	
Computer-related expenses .....	<b>9150</b>	
Property taxes .....	<b>9180</b>	
Other expenses .....	<b>9270</b>	
Interfund transfer .....	<b>9286</b>	
<b>Total operating expenses</b> .....	<b>9367</b>	
<b>* Total expenses</b> (add lines 8518 and 9367) .....	<b>9368</b>	
<b>Net non-farming income</b> (line 8299 minus line 9368) .....	<b>9369</b>	

\* Required line item

If you do not have to complete the "Farming income statement information" section, go to page 4 to complete the "Net income/loss after taxes and extraordinary items" section.

Farming income statement information – Farming revenue

Farming revenue

Grains and oilseeds .....	9370	
Other crop revenues .....	9420	
Livestock and animal products revenue .....	9470	
Other commodities .....	9520	
Program payment revenues .....	9540	
Rebates .....	9570	
Other farm revenues/losses .....	9600	
Gains/losses on disposal of assets .....	9609	
Farming partnership income/loss .....	9615	
Farming joint venture income/loss .....	9616	
Non-farming income .....	9650	
<b>* Total farm revenue</b> (add lines 9370 to 9650) .....	<b>9659</b>	

Farming expenses

Crop expenses .....	9660	
Livestock expenses .....	9710	
Machinery expenses .....	9760	
General farm expenses .....	9790	
Amortization of tangible assets .....	9791	
Advertising, marketing costs, and promotion ...	9792	
Benefits related to employee salaries .....	9794	
Building repairs and maintenance .....	9795	
Custom or contract work .....	9798	
Electricity .....	9799	
Freight and trucking .....	9801	
Other insurance premiums .....	9804	
Interest and bank charges .....	9805	
Memberships/subscription fees .....	9807	
Office expenses .....	9808	
Professional fees .....	9809	
Property taxes .....	9810	
Rent – Land and buildings .....	9811	
Rent – Machinery .....	9812	
Salaries and wages .....	9814	
Supplies .....	9818	
Motor vehicle expenses .....	9819	
Small tools .....	9820	
Telephone .....	9824	
Amortization of intangible assets .....	9832	
Travel expenses .....	9834	
Capital/business taxes .....	9835	
Non-farming expenses .....	9850	
Net inventory adjustment .....	9870	
<b>* Total farm expenses</b> (add lines 9660 to 9870) .....	<b>9898</b>	

<b>Total farm revenue</b> (line 9659) .....	
<b>Total farm expenses</b> (line 9898) .....	
<b>Net farm income</b> (line 9659 minus line 9898) .....	<b>9899</b>

\* Required line item

Net income/loss after taxes and extraordinary items

<b>Net Income/loss before taxes and extraordinary items</b> (add lines 9369 to 9899) .....	<b>9970</b>	
Extraordinary item(s) .....	<b>9975</b>	
Current income taxes .....	<b>9990</b>	
Future (deferred) income tax provision .....	<b>9995</b>	
Subtotal (add lines 9975 to 9995) .....		<b>A</b>
<b>* Net income/loss after taxes and extraordinary items</b> (line 9970 minus amount A) .....	<b>9999</b>	

\* Required line item

## Notes Checklist – Short

### Part 1 – Information on the accountant who prepared or reported on the financial statements

Does the accountant have a professional designation? ..... **095** Yes ☐ No ☐

Is the accountant connected\* with the corporation? ..... **097** Yes ☐ No ☐

#### Note

If the accountant does not have a professional designation or is connected to the corporation, you do not have to complete Parts 2 and 3 of this schedule; however, you do have to complete Part 4, as applicable.

\* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

### Part 2 – Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the accountant: **198**

1. Completed an auditor's report	<input type="checkbox"/>
2. Completed a review engagement report	<input type="checkbox"/>
3. Conducted a compilation engagement	<input type="checkbox"/>

### Part 3 – Reservations

If you selected option 1 or 2 under **Type of involvement with the financial statements** above, answer the following question:

Has the accountant expressed a reservation? ..... **099** Yes ☐ No ☐

### Part 4 – Other information

If you have a professional designation and are not the accountant who prepared the financial statements in Part 1 above, choose one of the following options:

- |   |            |                          |
|---|------------|--------------------------|
| 1. Prepared the tax return (financial statements prepared by client).   | <b>110</b> | <input type="checkbox"/> |
| 2. Prepared the tax return and the financial information contained therein (financial statements have not been prepared). |            | <input type="checkbox"/> |

Were notes to the financial statements prepared? ..... **101** Yes ☐ No ☐

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? ..... **104** Yes ☐ No ☐

Is re-evaluation of asset information mentioned in the notes? ..... **105** Yes ☐ No ☐

Is contingent liability information mentioned in the notes? ..... **106** Yes ☐ No ☐

Is information regarding commitments mentioned in the notes? ..... **107** Yes ☐ No ☐

Does the corporation have investments in joint venture(s) or partnership(s)? ..... **108** Yes ☐ No ☐