



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	
Total current assets	1599	

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	()
Total tangible capital assets	2008	

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

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	
Total long-term assets	2589	
Assets held in trust	2590	
* Total assets (add lines 1599, 2008, 2009, 2178, 2179, 2589, and 2590)	2599	

* 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	
Total current liabilities	3139	

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	
Total long-term liabilities	3450	
Amounts held in trust	3470	
* Total liabilities (add lines 3139, 3450, and 3470)	3499	

* 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	
* Total shareholder equity	3620	
Total liabilities and shareholder equity (add lines 3499 and 3620)	3640	

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	
** Retained earnings (deficit) – End	3849	

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

Cost of sales

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

Operating expenses

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

* 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	
* Total farm revenue (add lines 9370 to 9650)	9659	

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	
* Total farm expenses (add lines 9660 to 9870)	9898	

Total farm revenue (line 9659)	
Total farm expenses (line 9898)	
Net farm income (line 9659 minus line 9898)	9899

* Required line item

Net income/loss after taxes and extraordinary items

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

* 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). | 110 | <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 <input type="checkbox"/>	No <input type="checkbox"/>
Is re-evaluation of asset information mentioned in the notes?	105	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Is contingent liability information mentioned in the notes?	106	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Is information regarding commitments mentioned in the notes?	107	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Does the corporation have investments in joint venture(s) or partnership(s)?	108	Yes <input type="checkbox"/>	No <input type="checkbox"/>