



small business solutions inc.

Business Tax Checklist

As a business, you can deduct business expenses from your business income. Here is a list of eligible business expenses that can be included for income tax purposes:

- Advertising expenses
- Meals and entertainment receipts
- Bad Debts (clients that didn't pay you for services that you provided)
- Insurance (both business and home insurance)
- Memberships and dues to professional organizations
- Business licenses, taxes and fees
- Office expenses
- Supplies
- Professional fees (legal and accounting)
- Administration fees (bank and merchant account fees)
- Rent (at an office outside your home)
- Maintenance and repairs
- Salaries for staff
- Travel
- Telephone and internet (What % do you use your phone for business?)
- Delivery and freight
- CCA (single item purchase over \$500 such as laptop, car, phone, and equipment)
- Motor vehicle expenses (What % was your vehicle used for business? We will need a grand total for ALL auto

expenses throughout the year eg. gas, repairs, insurance, lease payments.)

- Do you do any work from home? if so, what % of the total square footage of your apartment do you use for business purposes? Once you have figured out the %, you can declare that % of your Rent, Home insurance and Utilities. If you own your home you can deduct a % of Mortgage interest, Strata Fees, Property Tax.