



Canada 

1



LAND ACKNOWLEDGEMENT
RECONNAISSANCE DES TERRES

2

2

Notes

This seminar and its relevant documents are intended solely for the explanation of general tax concepts and do not replace any tax laws or regulations contained in the Income Tax Act or the Excise Tax Act.

All copyrights and documentation remain the property of Canada Revenue Agency (CRA). Any reproduction, in any form whatsoever, is prohibited.



3

3

Liaison Officer Service Background

Began as a pilot project in 2014 and due to its popularity with **small businesses** it became a permanent program in 2015.

Since May 2019, LO services has expanded to offer the services to **small incorporated business**.

Provides **in-person** guidance, support, and information that will help you understand and navigate the tax system thereby making it easier for you to meet your tax obligations.



4

4

Your Rights

The **Taxpayer Bill of Rights** is a set of 16 rights that you have in your relationship with the CRA. These rights confirm our commitment to serve you with professionalism, courtesy and fairness.

The **Taxpayer Bill of Rights** also includes the CRA commitment made to small businesses, which acknowledges their importance as the engine of growth in the Canadian economy.

❖ canada.ca/taxpayer-rights

5

5

Objectives

At the end of this session, you will have a basic understanding of these concepts:

1. a general overview of **revenue & expense** concepts;
2. tips for keeping proper books and records;
3. an awareness of the **common errors/mistakes** that small businesses make;
4. a general overview of **GST/HST**;
5. basic **payroll** information;
6. a demonstration of Innovation, Science and Economic Development Canada's **benchmarking tool**;
7. a demonstration of available **online resources & tools**; and
8. answers to your **questions**

6

6

T1 General - Total Income

Self-employed income reported in T1

Self-employment income

Business income	Gross	13499		Net	13500 +
Professional income	Gross	13699		Net	13700 +
Commission income	Gross	13899		Net	13900 +
Farming income	Gross	14099		Net	14100 +
Fishing income	Gross	14299		Net	14300 +

Support payments received	Total	12700		Taxable amount	12800 +
RRSP income (from all T4RSP slips)					12000 +
Other income	Specify:				13000 +
Taxable scholarship, fellowships, bursaries, and artists' project grants					13010 +

Business income	Gross	13499		Net	13500 +
Professional income	Gross	13699		Net	13700 +
Commission income	Gross	13899		Net	13900 +
Farming income	Gross	14099		Net	14100 +
Fishing income	Gross	14299		Net	14300 +

Workers' compensation benefits (box 10 of the T5007 slip)					14400 +
Social assistance payments					14500 +
Net federal supplements (box 21 of the T4(A)(A5) slip)					14600 +
Add lines 14400, 14500, and 14600. (See line 25000 in Step 4.)					14700 +
This is your total income. 16000 =					

Gross and net income only

7

7

T2125 - Statement of Business or Professional Activities

Self-employed income reported in T1

Detailed calculations

Canada Revenue Agency / Agence des revenus du Canada

Statement of Business or Professional Activities

Use this form to calculate your self-employment business and professional income.

For each business or profession, fill in a separate Form T2125.

Fill in this form and send it with your income tax and benefits return.

For more information on how to fill in this form, see guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

Part 1 - Identification

Your name: _____ Your social insurance number: _____

Business name: _____ Business number: _____

Business address: _____ City: _____ Prov/Terr: _____ Postal code: _____

Fiscal period: From _____ Date (YYYYMMDD) to _____ Date (YYYYMMDD) Was this your last year of business? Yes No

Main product or service: _____ Industry code (see the appendix in Guide T4002): _____

Accounting method: Cash Accrual Tax shelter identification number: _____ Partnership business number: _____ Your percentage of the partnership: _____ %

Name and address of person or firm preparing this form: _____

Part 2 - Internet business activities

If your web pages or websites generate business or professional income, fill in this part of the form.

How many Internet web pages and websites does your business earn income from? Enter "0" if none: _____

Provide up to five main web page or website addresses, also known as uniform resource locator (URL):

http:// _____

http:// _____

http:// _____

http:// _____

Percentage of your gross income generated from the web pages and websites (if no income was generated from the Internet, enter "0"): _____ %

8

8

GST 34 Return

Personalized for
your business

Goods and Services Tax / Harmonized Sales Tax (GST/HST) Return Working Copy
Do not use this working copy to file your return or to make payments at your financial institution.

Name: _____ Business number: _____ R, T
Reporting period: From _____ to _____ Due date: _____ Year Month Day Year Month Day Year Month Day

Working copy (for your records)

► Copy your Business number, the reporting period, and the amounts from the highlighted line numbers in this worksheet to the corresponding boxes in your GST/HST return.

Net tax calculation

Enter your total sales and other revenue. Do not include provincial sales tax, GST or HST. If you are using the Quick Method of accounting, include the GST or HST.

181 00

Enter the total of all GST and HST amounts that you collected or that became collectible by you in the reporting period.

183

Enter the total amount of adjustments to be added to the net tax for the reporting period (for example, the GST/HST obtained from the recovery of a bad debt).

184

Total GST/HST and adjustments for period (add lines 183 and 184) ► 405

Enter the GST/HST you paid or that is payable by you on qualifying expenses (input tax credits - ITCs) for the current period and any eligible unclaimed ITCs from a previous period.

186

Enter the total amount of adjustments to be deducted when determining the net tax for the reporting period (for example, the GST/HST included in a bad debt).

187

Total ITCs and adjustments (add lines 186 and 187) ► 108

Net tax (subtract line 108 from line 105) ► 409

Other credits if applicable
Do not complete line 111 until you have read the instructions.
Enter any installment and other annual file payments you made for the reporting period. If the due date of your return is June 15, see the instructions.

110

Enter the total amount of GST/HST rebates, only if the rebate form indicates that you can claim the amount on this line. For filing, information, see instructions.

111

Total other credits (add lines 110 and 111) ► 112

Balance (subtract line 112 from line 109) ► 113 A

Other debts if applicable
Do not complete line 205 or line 405 until you have read the instructions.

Enter the total amount of the GST/HST due on the acquisition of taxable real property.

205

Enter the total amount of other GST/HST to be self-assessed.

405

Total other debts (add lines 205 and 405) ► 113 B

Balance (add lines 113 A and 113 B) ► 113 C

Line 114 and line 115: If the result entered on line 113 C is a negative amount, enter the amount of the refund you are claiming on line 114. If the result entered on line 113 C is a positive amount, enter the amount of your payment on line 115.

Refund claimed: 114

Payment enclosed: 115

9

9

General Overview – Books & Records

Types of Records

- Books, records, and supporting documents produced and kept in paper format
- Books, records, and supporting documents produced on paper, and later converted to and stored in an electronically accessible and readable format
- Electronic records and supporting documents produced and kept in an electronically accessible and readable format

Note: The CRA does not specify which records should be kept, businesses are generally expected to keep any information related to the calculation or verification of income and deductions.

❖ IC78-10R5 Books and Records Retention/Destruction

10

10

General Overview – Books & Records

1. A source document includes such items as:
 - ✓ sales and purchase invoices
 - ✓ cash register and credit card receipts
 - ✓ formal written contracts
 - ✓ delivery slips and deposit slips
 - ✓ work orders and docketts
 - ✓ cheques and bank statements
 - ✓ logbooks
 - ✓ tax returns
 - ✓ all correspondence that supports your transactions
2. The books include such items as ledgers and journals.
3. The records include all source documents and books related to the business.



11

11

General Overview – Books & Records

Your books and records must:

- be **reliable** and **complete**;
- **include the information needed** to meet your tax obligations and to calculate your deductions; and
- be **supported** by **documents**.



12

12

General Overview – Books & Records

The following are **required to keep their books and records** of account for a **period of six years** from the end of the latest year to which they relate:

- ✓ Persons carrying on a **business** or engaged in a **commercial activity**
- ✓ Persons who are **required to file a GST/HST return** or remit **payroll deductions**

This pertains to the traditional and electronic methods of record retention.

Note: For taxpayers who keep records electronically, electronic records must also be retained for six years even when hard copy is available.

- ❖ [IC78-10R5 Books and Records Retention/Destruction](#)
- ❖ [IC05-1R1 Electronic Record Keeping](#)

13

13

General Overview – Revenues

You are required to report all revenues from your business such as:

- Products sold (sales)
- Services rendered (commissions, fees, etc.)
- Subsidies
- Rents
- Tips



Keep in mind that you must report all revenue, regardless of “how” you are paid.

- For example : cash, credit units with monetary value, barter transactions, etc.

14

14

General Overview – Revenues

Steps	Methodology
1. Original document 	<ul style="list-style-type: none"> ✓ Issue a sales receipt/invoice for every transaction and keep a copy for your records ✓ Original documents also include cash register tapes, appointment books, bank deposit slips, bank statements, contracts, etc.
2. Sales journal or summary 	<ul style="list-style-type: none"> ✓ Should show the date, the invoice number, the amount, source of income, taxes (GST/HST) and client payment method ✓ Can be in paper or electronic format (electronic spreadsheet, adding machine tape, accounting software, etc.).
3. T2125 & GST34	<ul style="list-style-type: none"> ✓ Complete a separate form for each business or professional activities

15

15

General Overview – Revenues

STEP 1: Sales receipt/invoice should include the following :

- business identification (name and address)
- transaction date
- quantity, description and price of the products sold or services rendered
- sales tax amounts and GST/HST account number (when applicable)
- total amount
- payment method/terms
- pre-numbered receipt/invoice



16

16

General Overview – Revenues

Example receipt/invoice:

Invoice
#138 to C. Kent

ABC Engineering 1234 Canada St Toronto, ON Phone 416-999-9999		INVOICE	
SOLD TO: C. Kent 12 Ottawa Street London, ON		INVOICE NUMBER	138
		INVOICE DATE	March 3, 2020
		GST/HST NUMBER	123456789
NEW HOME DESIGNS - 345 CANADA AVE - 17 HOURS @\$185/HR			\$3,145.00
		SUBTOTAL	\$3,145.00
		GST/HST	\$408.85
		TOTAL	\$3,553.85
		PAY THIS AMOUNT	
<i>PAYMENT DUE IN FULL UPON RECEIPT</i>			
<i>THANK YOU FOR YOUR BUSINESS!</i>			

17

17

General Overview – Revenues

STEP 2: Recorded to Sales Journal (invoice #138)

Date	Invoice #	Customer	Source	Subtotal	GST/HST ^(13%)	Total
02-07-20	137	H. Pitt Inc.	Cheque	20,000.00	2,600.00	22,600.00
03-03-20	138	C. Kent	Cheque	3,145.00	408.85	3,553.85
04-15-20	139	B. Barrette	VOID	VOID	VOID	VOID
05-21-20	140	J. Patel	Cheque	24,500.00	3,185.00	27,685.00
06-04-20	141	R. Smith	Cash	1,457.00	189.41	1,646.41
07-06-20	142	A. Cooper	Cheque	14,300.00	1,859.00	16,159.00
08-07-20	143	V. Nguyen	Cheque	14,200.00	1,846.00	16,046.00
09-09-20	144	Bold Eng. Inc	Cheque	28,450.00	3,698.50	32,148.50
10-10-20	145	R. Wilson	Cheque	12,400.00	1,612.00	14,012.00
Total				118,452.00	15,398.76	133,850.76

18

18

General Overview – Revenues

STEP 3: Recorded to the T2125 form

Part 3A – Business income	
Gross sales, commissions, or fees (include GST/HST collected or collectible)	133,850.763A
GST/HST, provincial sales tax, returns, allowances, discounts, and GST/HST adjustments (included in amount 3A)	15,398.763B
Subtotal: Amount 3A minus amount 3B	118,452.003C
If you are using the quick method for GST/HST – Government assistance calculated as follows:	
GST/HST collected or collectible on sales, commissions and fees eligible for the quick method	3D
GST/HST remitted, (sales, commissions, and fees eligible for the quick method plus GST/HST collected or collectible) multiplied by the applicable quick method remittance rate	3E
Subtotal: Amount 3D minus amount 3E	0.003F
Adjusted gross sales: Amount 3C plus amount 3F (enter on line 8000 of Part 3C)	118,452.003G

19

19

General Overview – Revenues

STEP 3: Recorded to GST 34 return (invoice # 138)

Enter your total sales and other revenue . Do not include provincial sales tax, GST or HST. If you are using the Quick Method of accounting, include the GST or HST.	101	118,452.00
Net tax calculation		
Enter the total of all GST and HST amounts that you collected or that became collectible by you in the reporting period.	103	15,398.70
Enter the total amount of adjustments to be added to the net tax for the reporting period (for example, the GST/HST obtained from the recovery of a bad debt).	104	
Total GST/HST and adjustments for period (add lines 103 and 104) →		105 15,398.70

20

20

General Overview – Expenses

Generally, purchases and expenses are deductible if they are:

- ✓ Incurred or made to **earn business income**
- ✓ **Supported** by invoices
- ✓ **Paid or payable** by the taxpayer/registrant
- ✓ **Reasonable** in the circumstances.



Note: Don't forget to **exclude the personal portion**, where applicable.

21

21

General Overview – Expenses

Always get **receipts** or **other vouchers** when you buy something for your business.

The receipt or other voucher should show:

- **date** of the purchase
- **name** and **address** of the **seller** or supplier
- **name** and **address** of the **buyer**
- a full **description** of the goods or services
- vendor's **business number** if they are a GST/HST registrant

22

22

General Overview – Expenses

Steps	Methodology
1. Original document ↓	<ul style="list-style-type: none"> ✓ Retain a receipt or voucher for every transaction and maintain for your records ✓ Original documents also include cash register tapes, purchase invoice, monthly bills, contracts, etc.
2. Expense journal or summary ↓	<ul style="list-style-type: none"> ✓ Should show the date, the amount, type of expense, taxes (GST/HST or PST) and payment method ✓ Can be in paper or electronic format (electronic spreadsheet, adding machine tape, accounting software, etc.)
3. T2125 & GST34	<ul style="list-style-type: none"> ✓ Should include this information even if you are filing your return using tax preparation software

23

23

General Overview – Expenses

Example
receipt/invoice:

Invoice Date: June 5, 2020

Invoice Number: 19785

Receipt #19785
Willis Office Supplies

Willis Office Supplies

Unit 14, 11111 1st Avenue, Toronto, Ontario, 416-888-8888

Bill to: ABC Engineering Inc., 1234 Canada St., Toronto, Ontario

Description	Price	Quantity	Total
Blue pens 12/box	\$ 34.99	8	\$ 279.92
		Subtotal	\$ 279.92
		GST/HST	\$ 36.39
		TOTAL	\$ 316.31

GST/HST#: 55555 5555

Payable on receipt

24

24

General Overview – Expenses

STEP 2: Recorded to Expense Journal (Ex: Willis Office Supplies)

Date	Vendor	Payment Source	Subtotal	GST/HST (13%)	Total
02-02-20	Ally's Depot	Visa 7890	148.00	19.24	167.24
03-01-20	Wholesale Supply Inc	Cheque 401	448.00	58.24	506.24
06-05-20	Willis Office Supplies	Ch. account	279.92	36.39	316.31
06-15-20	Wholesale Supply Inc	Visa 7890	1,978.00	257.14	2,235.14
07-03-20	Ally's Depot	Visa 7890	500.00	65.00	565.00
08-27-20	Willis Office Supplies	Visa 7890	889.65	115.65	1,005.30
Total			4,243.57	551.66	4,795.23

25

25

General Overview – Expenses

STEP 3: Recorded to T2125 (Willis Office Supplies)

Part 4 – Net income (loss) before adjustments		Protected B when completed	
Gross business or professional income (line 8299 of Part 3C) or Gross profit (line 8519 of Part 3D)			118,452.004A
Expenses (enter only the business part)			
Advertising	8821	889.00	4B
Meals and entertainment	8823	579.05	4C
Bad debts	8890		4D
Insurance	8890		4E
Interest and bank charges	8710		4F
Business taxes, licences, and memberships	8760	202.10	4G
Office expenses	8810		4H
Office stationary and supplies	8811	4,243.57	4I
Professional fees (includes legal and accounting fees)	8860		4J
Management and administration fees	8871		4K
Rent	8810		4L
Repairs and maintenance	8860		4M
Salaries, wages, and benefits (including employer's contributions)	9080		4N
Property taxes	9180		4O
Travel expenses	9200	1,279.00	4P
Utilities	9220		4Q
Fuel costs (except for motor vehicles)	9224		4R
Delivery, freight, and express	9270		4S
Motor vehicle expenses (not including CCA) (amount 15 of Chart A)	9281		4T
Capital cost allowance (CCA). Enter amount 1 of Area A minus any personal part and any CCA for business-use-of-home expenses	9336		4U
Other expenses (specify):	9270		4V
Total expenses: Total of amounts 4B to 4V	9368		
Net income (loss) before adjustments: Amount 4A minus line 9368			9368

26

26

General Overview – Expenses

STEP 3: Recorded to GST 34 return (*Willis Office Supplies*)

Total GST/HST and adjustments for period (add lines 103 and 104) →		105	15,398,76
Enter the GST/HST you paid or that is payable by you on qualifying expenses (input tax credits – ITCs) for the current period and any eligible unclaimed ITCs from a previous period.		106	
Enter the total amount of adjustments to be deducted when determining the net tax for the reporting period (for example, the GST/HST included in a bad debt).		107	
Total ITCs and adjustments (add lines 106 and 107) →		108	
Net tax (subtract line 108 from line 105)		109	

Expense	GST/HST paid eligible for ITCs
Office supplies	551.66
Business-use-of-home	?
Vehicle	?
Computer purchase	?
Total ITCs	????

27

27

Common Income Tax Errors Made By Small Businesses

1. Unreported / Underreported income

2. Over claimed expenses:

- business-use-of-home
- motor vehicle expenses
- utilities expenses
- meals and entertainment expenses
- capital cost allowance (CCA)

28

28

Common Reasons For Potential Errors

- Overlooked reporting of **secondary** or **other sources of income**
- **Revenues are not all deposited** or may be deposited but **not recorded correctly**
- Lack of **bank reconciliation**; discrepancy between declared revenues and bank deposits
- **Claiming personal portion** of expenses and ITCs (for example, motor vehicle expenses)



29

29

Common Reasons For Potential Errors

- Expenses are **not supported** with **documentation** or no supporting documents to explain the business vs. personal portion of expenses (for example, motor vehicle, travel expenses)
- No **reasonable basis** used to calculate shared expenses
- **Lack of tax knowledge** or **tax rules** (that is, amounts claimed that are limited by tax legislation – meals and entertainment, Capital cost allowance, etc.)



30

30

Business-use-of-home Expenses

Deductible if one of the following conditions applies	
Your home is your principal place of business	You use the space only to earn your business income + You use it on a regular and ongoing basis to meet your <u>clients</u> , <u>customers</u> , or <u>patients</u>

Note: Cannot be used to create or increase a business loss (unused portion can be deducted in a future year).

31

31

Business-use-of-home Expenses

Allowable expenses	
Electricity Heat Maintenance Property taxes	Home insurance Mortgage interest Rent Capital cost allowance (CCA)

Non-exhaustive list

Allowable portion
<ul style="list-style-type: none"> • Work space area vs. the total area of home, AND • Prorata of 24 hours per day and 7 days per week if the work space is also used for personal purposes.

Note: If expense is incurred exclusively for the home office, 100% of the amount is deductible.

32

32

Business-use-of-home Expenses

Calculation:

Dedicated area

STEP 2

Workspace usage

Business : 180 sq. ft.
Total : 1,800 sq. ft.

Allowable portion

$180 \div 1,800$

10%

Personal portion

90%

Non deductible

STEP 1

Expense	Cost	GST/HST Paid
Electricity	\$2,200	\$286
Insurance	650	0
Maintenance	350	45
Mortgage interest	8,000	0
Property taxes	1,800	0
Total	13,000	331

33

33

Business-use-of-home Expenses

Calculation:

Dedicated area

STEP 2

Workspace usage

Business : 180 sq. ft.
Total : 1,800 sq. ft.

Allowable portion

$180 \div 1,800$

10%

Personal portion

90%

Non deductible

STEP 1

Expense	Cost	GST/HST Paid
Electricity	\$2,200	\$286
Insurance	650	0
Maintenance	350	45
Mortgage interest	8,000	0
Property taxes	1,800	0
Total	13,000	331
STEP 3	Allowable deduction & ITC	\$1,300
		\$0

34

34

Business-use-of-home Expenses

Calculation: Shared area	STEP 1	Expense	Cost	GST/HST Paid
		Electricity	\$2,200	\$286
		Insurance	650	0
		Maintenance	350	45
		Mortgage interest	8,000	0
		Property taxes	1,800	0
		Total	13,000	331
STEP 2	Workspace usage			
	Business : 180 sq. ft.			
	Total : 1,800 sq. ft.			
	Allowable portion			
	180 ÷ 1,800			
	10%			
	Personal portion			
	90%			
	Non deductible			
	STEP 3	Allowable deduction & ITC	\$1,300	\$0
	Shared area calculation			
	Business related usage 7/24 hours			
	Business related usage 5/7 days			
	STEP 4	Allowable deduction & ITC	\$271	\$0

35

35

Business-use-of-home Expenses

Recorded to T2125 form (Dedicated area)

Part 7 – Calculation of business-use-of-home expenses		
Heat		7A
Electricity	2,200.00	7B
Insurance	650.00	7C
Maintenance	350.00	7D
Mortgage interest	8,000.00	7E
Property taxes	1,800.00	7F
Other expenses (specify):		7G
	Subtotal: Add amounts 7A to 7G	13,000.00 7H
Personal-use part of the business-use-of-home expenses		11,700.00 7I
	Subtotal: Amount 7H minus amount 7I	1,300.00 7J
Capital cost allowance (business part only), which means amount i of Area A minus any portion of CCA that is for personal use or entered on line 9936 of Part 4		7K
Amount carried forward from previous year		7L
	Subtotal: Add amounts 7J to 7L	1,300.00 7M
Net income (loss) after adjustments (amount 5C) (if negative, enter "0")	70,571.00	7N
Business-use-of-home expenses available to carry forward: Amount 7M minus amount 7N (if negative, enter "0")	0.00	7O
Allowable claim: The lesser of amount 7M and 7N above (enter your share of this amount on line 9945 of Part 5)	1,300.00	7P

36

36

Business-use-of-home Expenses

Recorded to GST 34 return (Dedicated area)

Total GST/HST and adjustments for period (add lines 103 and 104) →		105	15,398,76
Enter the GST/HST you paid or that is payable by you on qualifying expenses (input tax credits – ITCs) for the current period and any eligible unclaimed ITCs from a previous period.	106		
Enter the total amount of adjustments to be deducted when determining the net tax for the reporting period (for example, the GST/HST included in a bad debt).	107		
Total ITCs and adjustments (add lines 106 and 107) →		108	
Net tax (subtract line 108 from line 105)		109	

Expense	GST/HST paid eligible for ITCs
Office supplies	551.66
Business-use-of-home	0
Vehicle	?
Computer purchase	?
Total ITCs	????

37

37

Motor Vehicle Expenses

Travelling from home to the place of business is not an allowable expense, unless the principal place of business is at home.

Examples of allowable motor vehicle travel	Documentation required
<ul style="list-style-type: none"> Distance between 2 different places of business Distance when travelling: <ul style="list-style-type: none"> ✓ To meet with a supplier or client ✓ To make purchases for business ✓ For training, conventions, or trips related to business ✓ Etc. 	<ul style="list-style-type: none"> Detailed logbook: date, destination, purpose and number of kilometres driven <ul style="list-style-type: none"> ✓ Record of the odometer reading of each vehicle at the start of the fiscal period. All receipts (gas, insurance, repairs, etc.).

Possibility of using the simplified logbook method

38

38

Motor Vehicle Expenses

Types of vehicles

The kind of vehicle you have can affect the expenses you deduct. For tax purposes, there are two types of vehicles:

- Motor vehicles, **and**
- Passenger vehicles

If you own or lease a passenger vehicle, there may be a limit on the amounts you can deduct for:

- Capital Cost Allowance (CCA)
- Interest
- Leasing costs, **and**
- Allowable purchase ITCs for GST/HST

39

39

Motor Vehicle Expenses

Eligible expenses	Expenses not eligible
<ul style="list-style-type: none"> ✓ Licence and registration fees ✓ Gasoline and oil ✓ Insurance ✓ Interest on money borrowed to buy a motor vehicle ✓ Repairs and maintenance ✓ Leasing costs (if you lease the vehicle)* ✓ Capital Cost Allowance (CCA) (if you own the vehicle). * 	<ul style="list-style-type: none"> x Traffic ticket x Repair costs following an accident during a personal trip
<p>*If you own or lease a <u>passenger vehicle</u>, deduction limits could apply.</p>	

Non-exhaustive lists

40

40

Motor Vehicle Expenses

Leased vehicle		STEP 1	Expense	Cost	GST/HST Paid
			Gas and oil	\$1,800	\$234
			Insurance	1,000	0
			Licence and registration fees	300	0
			Repairs and maintenance	200	26
			Leasing cost	2,880	374
			Total	6,180	634

STEP 2	
Logbook information	
Business km : 12,355	
Total km : 20,592	
Allowable portion	
12,355 ÷ 20,592	
60%	
Personal portion	
40%	
Non deductible	

41

41

Motor Vehicle Expenses

Leased vehicle		STEP 1	Expense	Cost	GST/HST Paid
			Gas and oil	\$1,800	\$234
			Insurance	1,000	0
			Licence and registration fees	300	0
			Repairs and maintenance	200	26
			Leasing cost	2,880	374
			Total	6,180	634
		STEP 3	Allowable portion (60%)	\$3,708	\$380
			Business parking fees (100%)	500	65
			Supplementary business insurance (100%)	200	0
			Allowable deduction & ITC	\$4,408	\$445

STEP 2	
Logbook information	
Business km : 12,355	
Total km : 20,592	
Allowable portion	
12,355 ÷ 20,592	
60%	
Personal portion	
40%	
Non deductible	

42

42

Motor Vehicle Expenses

Recorded to T2125 form

— Chart A – Motor vehicle expenses —	
Kilometres you drove in the fiscal period that was part of earning business income	12,355 1
Total kilometres you drove in the fiscal period	20,592 2
Fuel and oil	1,800,00 3
Interest (see Chart B)	4 4
Insurance	1,000,00 5
Licence and registration	300,00 6
Maintenance and repairs	200,00 7
Leasing (see Chart C)	2,880,00 8
Other expenses (specify):	9
	10
Total motor vehicle expenses: Add amounts 3 to 10	6,180,00 11
Business use part: $\left(\begin{matrix} \text{amount 1 :} & 12,355 \\ \text{amount 2 :} & 20,592 \end{matrix} \right) \times \text{amount 11 :} 6,180,00$	= 3,708,00 12
Business parking fees	500,00 13
Supplementary business insurance	200,00 14
Allowable motor vehicle expenses: Add amounts 12, 13, and 14 (enter this total on line 9281 of Part 4)	4,408,00 15

Note: You can claim CCA on motor vehicles in Area A.

43

43

Motor Vehicle Expenses

Recorded to GST 34 return

Total GST/HST and adjustments for period (add lines 103 and 104) →		105	15,398,76
Enter the GST/HST you paid or that is payable by you on qualifying expenses (input tax credits – ITCs) for the current period and any eligible unclaimed ITCs from a previous period	106		
Enter the total amount of adjustments to be deducted when determining the net tax for the reporting period (for example, the GST/HST included in a bad debt).	107		
Total ITCs and adjustments (add lines 106 and 107) →		108	
Net tax (subtract line 108 from line 105)		109	

Expense	GST/HST paid eligible for ITCs
Office supplies	551.66
Business-use-of-home	0
Vehicle	445.40
Computer purchase	?
Total ITCs	????

44

44



45

45

Capital Cost Allowance (CCA)

- Your business might acquire a depreciable property such as a building, furniture, or equipment to use in the business activities.
- These properties wear out or become obsolete over time. You can deduct their cost over a period of several years. This yearly deduction is called a capital cost allowance (CCA).



46

46

Capital Cost Allowance (CCA)

	Current expenses	Capital expenses
Definition	Recurring expenses that provide a short-term benefit	Expense that procures a long term advantage
Treatment	Cost is deducted in full from your gross business income in the year you incur it	Cost is spread out over several years according to the capital cost allowance (CCA) class
Example	The cost of repairs your business makes to keep an asset in the same condition as it was when acquired, such as painting the exterior of a building	Putting vinyl siding on the exterior walls of a wooden building

47

47


Capital Cost Allowance (CCA)

Commonly used CCA classes		
Class	Rate (%)	Brief description
1	4	Most buildings you bought after 1987.
8	20	Property that you use in your business that is not included in another class.
10	30	Motor vehicles and some passenger vehicles.
10.1	30	A passenger vehicle not included in Class 10.
12	100	Tools, medical and dental instruments and kitchen utensils, acquired for less than \$500. (If \$500 or more, include the cost in Class 8)
50	55	General-purpose electronic data-processing equipment (commonly called computer hardware) and systems software for that equipment.

48

48

Capital Cost Allowance (CCA)

PURCHASE OF A COMPUTER IN 2019	Cost: \$2,000 Class: 50 CCA Rate: 55% Business usage: 75%	
Maximum deduction for 2019 :	Maximum deduction for 2020 :	
$\$1,500 \times 55\% \times \frac{1}{2}^* = \413	$(\$1,500 - \$413) \times 55\% = \$598$	
<p>Only the business portion is deductible. In this case, the computer is used 75% of the time for business, resulting in an undepreciated capital cost (UCC) at the start of the year of \$1,500.</p>		
<p>*Half-year rule: claim half of the allowable deduction in the year of purchase.</p>		
<p>Rule for GST/HST: Capital personal property If business usage is greater than 50% then the ITC is 100% of the GST/HST paid</p>		

49

49

Capital Cost Allowance (CCA)

T2125 for 2019

Area A – Calculation of capital cost allowance (CCA) claim												
1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Area B and C below)	4 Cost of additions from column 3 which are AIP (their property must be available for use before 2024) See note 1 below	5 Proceeds of dispositions in the year (see Area D and E below)	6 UCC after additions and dispositions (col. 2 plus col. 3 minus col. 5)	7 Proceeds of dispositions available to reduce additions of AIP (col. 5 minus col. 3 plus column 4). If negative, enter "0"	8 UCC adjustment for current-year additions of AIP (col. 4 minus col. 7) multiplied by the relevant factor. If negative, enter "0". See note 2 below	9 Adjustment for current-year additions subject to the half-year rule: 1/2 multiplied by (col. 3 minus col. 4 minus col. 5). If negative, enter "0."	10 Base amount for CCA (col. 6 plus col. 8 minus col. 9)	11 CCA Rate %	12 CCA for the year (col. 10 multiplied by col. 11 or a lower amount)	13 UCC at the end of the year (col. 6 minus col. 12)
50	0,00	1,500,00	0,00	0,00	1,500,00	0,00	0,00	750,00	750,00	55,00	413,00	1,087,00
Total CCA claim for the year: Total of column 12 (enter the amount on line 9536 of Part 4 amount 1 minus any personal part and any CCA for business-use-of-home expenses **)											413,00	

Area B – Equipment additions in the year				
1 Class number	2 Property description	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
50	Computer	2,000,00	500,00	1,500,00
Total equipment additions in the year: Total of column 5				1,500,00

50

50

Capital Cost Allowance (CCA)

T2125 for 2020

Area A – Calculation of capital cost allowance (CCA) claim

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Area B and C below)	4 Cost of additions from column 3 which are AIP or zero-emission vehicles (ZEV) (new property must be available for use in the year) <i>Note 1</i>	5 Proceeds of dispositions in the year (see Area D and E below)	6 UCC after additions and dispositions (col. 2 plus col. 3 minus col. 5)	7 Proceeds of dispositions available to reduce additions of AIP and ZEV (col. 5 minus col. 3 plus col. 4; if negative, enter "0") <i>Note 2</i>	8 UCC adjustment for current-year additions of AIP and ZEV (col. 4 minus col. 7) <i>Note 3</i>	9 Adjustment for current-year additions subject to the half-year rule <i>1/2 multiplied by (col. 3 minus col. 4 minus col. 5); if negative, enter "0"</i>	10 Base amount for CCA (col. 6 plus col. 8 minus col. 9)	11 CCA Rate %	12 CCA for the year (col. 10 multiplied by col. 11 or a lower amount)	13 UCC at the end of the year (col. 6 minus col. 12)
50	1,087.00	0.00	0.00	0.00	1,087.00	0.00	0.00	0.00	1,087.00	55.00	598.00	489.00
Total CCA claim for the year: Total of column 12 (enter the amount on line 9536 of Part 4, amount i minus any personal part and any CCA for business-use-of-home expenses "i")											598.00	

51

51

Capital Cost Allowance (CCA)

Recorded to GST 34 return

Total GST/HST and adjustments for period (add lines 103 and 104) →		105	15,398.76
Enter the GST/HST you paid or that is payable by you on qualifying expenses (input tax credits – ITCs) for the current period and any eligible unclaimed ITCs from a previous period.	106	13,187.51	
Enter the total amount of adjustments to be deducted when determining the net tax for the reporting period (for example, the GST/HST included in a bad debt).	107		
Total ITCs and adjustments (add lines 106 and 107) →		108	13,187.51
Net tax (subtract line 108 from line 105)		109	2,211.25

Expense	GST/HST paid eligible for ITCs
Office supplies	551.66
Business-use-of-home	0
Vehicle	445.40
Computer purchase (75% business usage)	260.00
...All the other taxed expenses	11,930.45
Total ITCs	13,187.51

52

52

Capital Cost Allowance (CCA) New Rules

Applies to eligible **property acquired after November 20, 2018** and must be available for use before 2028 in order to qualify.

Accelerated Investment Incentive

- Provides an enhanced first-year allowance for certain eligible property subject to CCA
- Apply the prescribed CCA rate for a class up to one-and-a-half times the net addition to the class for the year
- Suspend the existing CCA half-year rule

Full Expensing for Manufacturers and Processors

- Immediately write-off the full cost of machinery and equipment used for the manufacturing or processing of goods (Class 53)


Full Expensing for Clean Energy Investments

- Immediately write-off the full cost of specified clean energy equipment (classes 43.1 and 43.2)

53

53

Capital Cost Allowance (CCA) New Rules

PURCHASE OF A COMPUTER IN 2019		Cost: \$2,000 Class: 50 CCA Rate: 55% Business usage: 75%	
Maximum deduction for 2019 :		Maximum deduction for 2020 :	
$\$1,500 \times 55\% \times 1\frac{1}{2}^* = \$1,237.50$		$(\$1,500 - \$1,237.50) \times 55\% = \144.38	
<p>↓ Only the business portion is deductible. In this case, the computer is used 75% of the time for business, resulting in an undepreciated capital cost (UCC) at the start of the year of \$1,500.</p>			
<p>*Accelerated Investment Incentive: claim up to one-and-a-half times the allowable deduction on eligible property in the year of purchase.</p>			
<p>Rule for GST/HST: Capital personal property If business usage is greater than 50% then the ITC is 100% of the GST/HST paid</p>			

54

54

Meals And Entertainment

Meal expenses must be incurred to **earn business income**

- Includes beverages, taxes and tips
 - ✓ Example: to meet with a client or supplier, attend a convention, etc.

Entertainment expenses can include

- The cost of tickets for a theatre, concert, athletic event or other performance
- The cost of private boxes at sports facilities

Note: Annual dues for recreational or dining clubs (e.g.: golf club) are not allowable.

55

55

Meals And Entertainment

Maximum allowable for food, beverages and entertainment is limited to **50% of the lesser** of:

- Actual amount incurred; or
- Amount that is reasonable in the circumstances.

Few **exceptions** to the 50% rule. For example:

- Your business regularly provides food, beverages, or entertainment to customers for compensation
- You incur meal and entertainment expenses for an office party or similar event, and you invite all your employees from a particular location. The limit is six such events per year.

Note: Keep all receipts/invoices, including the name of the client(s) entertained, purpose, and contact number.

56

56

General Expenses

Expense	Deductible	Non-Deductible
1. Clothing and uniforms	Safety gear and uniforms (and related cleaning costs)	Clothing in general that can be used personally (i.e. suits, ties, etc.) and related cleaning costs.
2. Conventions	Limit of 2 conventions per calendar year: <ul style="list-style-type: none"> • Related to your business or professional activity; and • Be held by business or organization within the geographical area where the organization usually conducts its business. 	Personal portion (i.e. spouse, children, vacation vs. business portion, etc.).

57

57

General Expenses

Expense	Deductible	Non-Deductible
3. Travel	You can deduct travel expenses you incur to earn business and professional income. These include: <ul style="list-style-type: none"> • Transportation fares • Hotel • Meals (in most cases, the 50% limit applies) 	Personal portion (i.e. spouse, children, vacation vs. business portion, etc.)
4. Salaries	Reasonable expense (Fair Market Value - FMV) for job performed – applies in non-arm's length situations.	N/A

58

58

Telephone and Utilities

Telephone/Cell Phone/Internet

- Only the **portion** used to earn **business** income is **deductible**
- A **reasonable basis** must be used when calculating the expense for the usage of a telephone, cell phone, or Internet that is used for both personal and business purposes

Utilities (other than home office utilities)

- Gas
- Oil and heating
- Electricity
- Water

59

59

Common GST/HST Errors Made By Small Businesses

1. Not collecting or remitting the GST/HST on sales when required
2. Failing to register and collect/remit GST/HST on sales after surpassing the small supplier threshold
3. Claiming an Input Tax Credit (ITC) in error or without proper documentation
4. Electing to use the quick method of accounting, but still claiming the ITC
5. Charging the incorrect amount of GST/HST based on the place of supply rules
6. Include GST / HST in expenses claimed (Registrant using the usual method)

60

60

GST/HST

- Generally, you **must register** for GST/HST if your total gross revenue from your worldwide taxable supplies of property and services is more than **\$30,000** in a **single calendar quarter** or over **four consecutive calendar quarters**.
- Taxable supplies are property and services that are made in the course of a commercial activity and are subject to the GST/HST.
- If your gross revenue from taxable supplies is **equal to or less than \$30,000**, you do not have to register as you are **considered** to be a **small supplier**. However, you can do so if you want to claim input tax credits.
- Taxi operator or commercial ride-sharing driver must register regardless of revenue.
- Input tax credits (**ITCs**) allow you recover the GST/HST paid or payable on purchases and expenses related to your commercial activities.

61

61

GST/HST – Small Supplier?

Example 1

What happens if you exceed the \$30,000 limit in one particular quarter?

First quarter (January 1 to March 31, 2021)	\$2,000
Second quarter (April 1 to June 30, 2021)	\$10,000
Third quarter (July 1 to September 30, 2021)	\$38,000

In this example, a sale that exceeded the small supplier limit was made on September 23. Therefore, in the third quarter, you cease immediately to be a small supplier as you exceeded the limit.

Start collecting GST/HST

- ✓ On the September 23 sale that made you exceed the \$30,000 limit, even if you are not yet registered.

Register for a GST/HST account

- ✓ By October 22, which is 29 days after you cease to be a small supplier.

62

62

GST/HST – Small Supplier?

Example 2

What happens if you exceed the \$30,000 limit in two consecutive quarters?

First quarter (January 1 to March 31, 2021)	\$25,000
Second quarter (April 1 to June 30, 2021)	\$25,000
Total revenues for 2 consecutive quarters	\$50,000

In this example, you exceeded the \$30,000 limit by the end of the second consecutive calendar quarter but not in one quarter. You will be a small supplier for the following month (July 2021) provided you don't go over \$30,000 in that one month.

Start collecting GST/HST

- ✓ in August 2021 after you cease to be a small supplier.

Register for a GST/HST account

- ✓ Within 29 days after you make your first sale other than as a small supplier.

63

63

GST/HST – Small Supplier?

Example 3

What happens if you exceed the \$30,000 limit in four consecutive quarters?

Second quarter (April 1 to June 30, 2020)	\$2,000
Third quarter (July 1 to September 30, 2020)	\$10,000
Fourth quarter (October 1 to December 31, 2020)	\$12,000
First quarter (January 1 to March 31, 2021)	\$8,000
Total revenues for 4 consecutive quarters	\$32,000

In this case, you cease to be a small supplier at the end of the month following the first quarter (end of April 2021), as you exceeded the \$30,000 limit in the last four consecutive calendar quarters.

Start collecting GST/HST

- ✓ In May 2021, even if you are not yet registered.

Register for a GST/HST account

- ✓ Within 29 days after you make your first sale other than as a small supplier.

64

64

Differences In Tax Status

Tax status	What this means	If you are a GST/HST registrant then
Taxable supplies	Most supplies made/provided in Canada or imported in are subject to GST/HST.	<ul style="list-style-type: none"> You charge the GST/HST on these supplies You may be eligible to claim ITCs to recover the GST/HST paid on purchases made to provide these supplies.
Zero-rated supplies	Some supplies are zero-rated. GST/HST applies to these supplies at the <u>rate of 0%</u> . <ul style="list-style-type: none"> Basic groceries Prescription drugs Exports 	<ul style="list-style-type: none"> GST/HST of 0% is charged. You do not collect the GST/HST on these supplies. You may be eligible to claim ITCs to recover the GST/HST paid on property and services acquired to provide these supplies
Exempt supplies	Some supplies are exempt. GST/HST does not apply to these supplies. <ul style="list-style-type: none"> Most health/medical services Many education services Child care services 	<ul style="list-style-type: none"> You do not charge the GST/HST. Generally you cannot claim ITCs to recover the GST/HST paid or payable on property and services acquired to provide these supplies.

65

65

GST/HST – Reporting Periods

Usually, the **assigned reporting period** is based on your **annual total revenue**. This will generally determine how many times a year you have to file GST/HST returns.

Annual taxable supplies	Assigned reporting period	Optional reporting periods
\$1,500,000 or less	Annual	Monthly or quarterly

66

66

Payroll – Common Errors Made by Small Businesses

1. Employers **don't remit** their source deductions by the **due date**.
2. The deduction amounts on T4 **do not equal** the amounts remitted to the CRA throughout the year.
3. Employers **fail to report or incorrectly report taxable benefits** such as bonuses, commissions, vehicle allowances or personal living expenses.

❖ [T4130 Employers' Guide – Taxable Benefits and Allowances](#)

❖ [T4001 Employers' Guide – Payroll Deductions and Remittances](#)

67

67

Payroll – Employee Or Self-employed?

It is important to determine whether people who work for you are **employees** or **self-employed individuals**.

The **facts of the working relationship as a whole** decide the employment status (e.g. the carrying out the work, relationship of subordination and degree of control or independence).

Note: If you are not sure of a worker's employment status, request a ruling. Find out how at canada.ca/payroll.

❖ [RC4110 - Employee or Self-employed?](#)

68

68

Benchmarking

What is Benchmarking?

Benchmarking involves using **Financial Performance Data** to help both new and existing businesses to better understand how competing firms operate in their chosen industry.

It can:

- provide insight on the operations of similar small businesses in your industry;
- identify areas in which your business deviates from the relevant industry average; and
- identify opportunities to make changes that may help you to grow your business.



For example, if other businesses in your revenue quartile spend 8% of their revenue on advertising and promotion and your business spends 4%, you may consider boosting spending for your business in this area.

69

69

Benchmarking

Benchmark Tool

With **Financial Performance Data** you can :

- View financial data based on industry averages
- Include your incorporated business income statement and balance sheet information in the report

The screenshot shows the Government of Canada website's Financial Performance Data tool. The page title is "Financial Performance Data" and includes a navigation menu with options like Jobs, Immigration, Travel, Business, Benefits, Health, Taxes, and More services. A breadcrumb trail reads: Home > Business and Industry > Research and business intelligence > Financial performance data. A message states: "Update: 2016 data for the revenue range of \$5,000,000 to \$20,000,000 is now available." Below this, there is a section titled "Create a report to view financial performance data by industry" with a "Create a report" button. A table titled "REVENUES AND EXPENSES" shows "Total revenue" as 100.0. Below the table, it says "With Financial Performance Data you can view financial data based on industry averages, with an option to include your own income statement and balance sheet information in the report." There are tabs for "Popular reports", "Overview", and "Related sites and information". Two industry categories are listed: "Contractors" (Residential buildings, Plumbing and heating, Electrical, Carpentry, Painting) and "Food services and accommodations" (Full service restaurants, Fast food, Cafeterias, Drinking places, Hotels and motels).

❖ [Go to ic.gc.ca/eic/site/pp-pp.nsf/eng/home](https://ic.gc.ca/eic/site/pp-pp.nsf/eng/home)

70

70

CRA's Online Services

My Account for Individuals

My Account is a secure portal that lets you view your personal income tax and benefit information and manage your tax affairs online.

Choose from one of two ways to access My Account:

Option 1 - Using one of our Sign-In Partners

Log in or register with the same sign-in information you use for other online services (for example, online banking).

[Sign-In Partner Login / Register](#)

[View list of Sign-In Partners](#)

Option 2 - Using a CRA user ID and password

Log in with your CRA user ID and password, or register.

[CRA login](#)

[CRA register](#)

[Video: How to register for My Account](#)



Help and FAQs

[CRA user ID and password](#)

[Sign-in Partners](#)

❖ [Go to canada.ca/my-cra-account](https://canada.ca/my-cra-account)

71

71

CRA's Online Services

My Business Account

Employees and representatives can access an account on behalf of their employer or business clients. See [Represent a Client](#).

Business owners (including partners, directors, and officers) can access their GST/HST, payroll, corporation income taxes, excise taxes, excise duties and other levies accounts online. [What can I do on My Business Account?](#)

Choose from one of two ways to access My Business Account:

Option 1 - Using one of our Sign-In Partners

Log in or register with the same sign-in information you use for other online services (for example, online banking).

[Sign-In Partner Login / Register](#)

[View list of Sign-In Partners](#)

Option 2 - Using a CRA user ID and password

Log in with your CRA user ID and password, or register.

[CRA login](#)

[CRA register](#)

Help and FAQs

[CRA user ID and password](#)

[Sign-in Partners](#)

❖ [Go to canada.ca/my-cra-business-account](https://canada.ca/my-cra-business-account)

72

72

CRA's Online Services

My Account	My Business Account
<ul style="list-style-type: none"> View status of tax return and notice of assessment/reassessment + change my return 	<ul style="list-style-type: none"> Manage GST/HST account: <ul style="list-style-type: none"> ✓ File or adjust a return ✓ File or view elections ✓ Account balance and activities ✓ Installment payment calculator ✓ Enquiries service etc.
<ul style="list-style-type: none"> View RRSP, Tax-Free Savings Account (TFSA), Home Buyer's Plan and Lifelong Learning Plan 	<ul style="list-style-type: none"> Manage Payroll account: <ul style="list-style-type: none"> ✓ File a return or view return status ✓ View account balance, remitting requirements and account transactions ✓ Request a refund ✓ Request a CPP/EI ruling etc.
<ul style="list-style-type: none"> View and update address and telephone numbers, change marital status 	<ul style="list-style-type: none"> Manage all other accounts (Corporation, Excise, Contract payments (T5018), etc.)
<ul style="list-style-type: none"> View proof of income statement, account balance, statement of account and installments 	<ul style="list-style-type: none"> Manage representatives, addresses, direct deposit and online mail
<ul style="list-style-type: none"> View and authorize representatives 	<ul style="list-style-type: none"> Preauthorized debit
<ul style="list-style-type: none"> Arrange direct deposit and pay by pre-authorized debit 	<ul style="list-style-type: none"> View direct deposit transactions
<ul style="list-style-type: none"> View Canada Child Benefit, GST/HST and Universal Child Care Benefit payments, account balance and statement of account 	
<ul style="list-style-type: none"> View tax information slips (T4, T4A, T4A(P), T4A(OAS), T4E, T4RSP, T4RIF, T5007, T3, T5, T5008 and RRSP Contribution Receipt) 	

73

73

CRA's Online Services

My Payment

My Payment is an electronic service that lets you make payments directly to the Canada Revenue Agency (CRA) using your bank access card. You cannot use credit cards with My Payment. For credit card payment options, go to [Pay by credit card](#) or [PayPal](#).

You need a card with one or more of the following logos:

- Visa® ¹ Debit
- Debit MasterCard® ²
- Interac® ³

If your bank card has:

- an Interac Online logo only, pay with the Interac option.
- both a Visa Debit logo **and** an Interac logo, pay with the Visa Debit option.
- both a Debit MasterCard logo **and** an Interac logo, pay with the Debit MasterCard option.

Start My Payment

Pay now





❖ [Go to canada.ca/payments](https://canada.ca/payments)

74

74

CRA's Online Services

Mobile Apps

 <p>CRA BizApp Web</p> <p>CRA BizApp is a mobile web application for small business owners and sole proprietors. The application offers secure access to make payments, view accounting transactions, and more.</p>	 <p>CRA Business Tax Reminders iOS Android BlackBerry</p> <p>Business Tax Reminders is a tool for businesses to create custom reminders and alerts for key due dates related to instalment payments, tax returns, and remittances.</p>	 <p>MyBenefits CRA Web</p> <p>MyBenefits CRA is a mobile web app for individual benefit recipients that lets you quickly view your benefit and credit payment details and eligibility information.</p>
 <p>MyCRA Web</p> <p>MyCRA is a mobile web app for individuals that lets you securely access key portions of your tax information and pay your tax balance owing.</p>		

❖ Go to canada.ca/cra-mobile-apps








75

75

CRA's online services – Multimedia

CRA Multimedia library

The Canada Revenue Agency (CRA) offers a number of videos and audio products about our services and programs.

Follow:       



Services and information

<p>Businesses video gallery Videos and recorded webinars for businesses.</p>	<p>Individuals video gallery Videos and recorded webinars for individuals and families.</p>
<p>Charities video gallery Videos and recorded webinars for charities and donors.</p>	<p>Podcasts Audio podcasts that you can subscribe to.</p>
<p>Photos for use by media Photos of the Minister of National Revenue and CRA senior officials, and other stock photos for media use.</p>	<p>Tax-filing season media kit Includes sharable infographics and audio clips for the current year's tax-filing season.</p>

Most requested

- [How to register for My Account](#)
- [Series: Tax measures for persons with disabilities](#)
- [Filing online—fast, easy, and secure](#)
- [Series: Gifting and receipting](#)

❖ Go to canada.ca/cra-video-gallery

76

76

Canada Dental Benefit

- The interim Canada Dental Benefit is intended to help lower dental costs for eligible families earning less than \$90,000 per year. Parents and guardians can apply if the child receiving dental care is under 12 years old and does not have access to a private dental insurance plan.
- The first benefit period is for dental care received between October 1, 2022 and June 30, 2023. Applications for this period open on **December 1, 2022**.

77 This information is as of November 30 2022. For the most up-to date information see Canada.ca/dental.

77

Canada Housing Benefit

- The one-time top-up to the Canada Housing Benefit aims to help low-income renters with the cost of renting.
- You may be eligible for a tax-free one-time payment of \$500 if your income and the amount that you pay on rent qualify. The CRA will administer the one-time payment.
- Applications open on December 12, 2022.

78 This information is as of November 30 2022. For the most up-to date information see Canada.ca/one-time-housing-benefit.

78

Canada Emergency Business Account (CEBA)

Program Repayment Deadlines Have Changed

The Government of Canada has extended the December 31, 2022 repayment date to December 31, 2023 for CEBA loan holders. You will be contacted by your financial institution with details for your specific loan.

Please note, financial institutions are contacting loan holders with an update from the CEBA Program that outlines specific details on repayment deadlines and forgiveness eligibility, as determined by the Government of Canada.

79 This information is as of November 30 2022. For the most up-to date information see <https://ceba-cuec.ca/>.

79

Government assistance programs for the self employed

You may have received federal, provincial, or territorial government program assistance that was provided for self employed individuals, businesses, farmers, or fishers. You are responsible for reporting the amount of assistance received when you file your income tax return.

Government assistance income is taxable and will either be included in business, farming or fishing income or, if you elect, will reduce your business, farming or fishing expenses. You may also have received a government loan. The loan itself is not taxable. However, any part of the loan that is forgivable is taxable in the year in which the loan is received.

Examples of assistance: Canada Emergency Wage Subsidy (CEWS), Canada Emergency Rent Subsidy (CERS), Canada Recovery Hiring Program (CRHP), Canada Emergency Business Account (CEBA)

80 This information is as of November 30 2022. For the most up-to date information see Canada.ca.

80

Benefits Finder

Answer a few questions to show you a list of benefits that may help in your situation. It will also have links for more information.

Business Benefits Finder

Find the right programs and services, whether you're starting out or scaling up.

We just need a few details to find your best matches.
Tell us your story.

I'm looking for _____ ▼ for my business. My main goal is to
_____. ▼

canada.ca/business-benefits-finder

81

81

For more information

CRA web addresses and phone numbers	
Canada's COVID-19 Economic Response Plan	canada.ca/en/department-finance/economic-response-plan
My Account	canada.ca/my-cra-account
E-services	canada.ca/cra-electronic-services
Questions and Answers on the Canada Recovery Benefit	www.canada.ca/en/services/benefits/ei/cerb-application/transition/questions
Frequently asked questions - Canada emergency wage subsidy (CEWS)	canada.ca/en/revenue-agency/services/subsidy/emergency-wage-subsidy/cews-frequently-asked-questions
Individual enquiries (Account specific questions about the Canada emergency response or recovery benefits and to get forms)	1-800-959-8281
Business enquiries (Information about COVID-19 benefits for Businesses, eligibility requirements, calculating the benefit, or how to apply)	1-800-959-5525
CRA's business subsidy payment arrangement line	1-833-615-2087
Service Canada - EI	1-800-206-7218

82

82

Are you interested in talking to a Liaison Officer?

To request virtual visit
by phone or videoconference,
register online at
canada.ca/cra-liaison-officer



83

83

Questions



84

84

Your feedback is important to us!

Please remember to complete our survey.



Thank you!

85

85