



Statement of Business or Professional Activities

2

Identification

Your name		Your social insurance number	
Business Name		Account Number (15 characters)	
Business address		City, province or territory	Postal code
Fiscal Period From: Year/Month/Day Year/Month/Day 2010/01/01 to: 2010/12/31 CALENDAR YEAR		Was 2010 your last year of business? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Main product or service		Industry code (see the appendix in Guide T4002, <i>Business and Professional Income</i>)	
Tax shelter identification number TS	Partnership Business Number (9 digits) H	Your percentage of the partnership 100.0000 %	
Name and address of person or firm preparing this form LOTOSKI & COMPANY CHARTERED ACCOUNTANT 101 346 Lawrence Avenue Kelowna, British Columbia V1Y 6L4			

Part 1 – Business income

2. If you have business income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Type of income Business Commission

Sales, commissions, or fees			
Income reported on T4 slips			
Income reported on T4A slips			
			A
Minus			
Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST) (if included in sales above)			
Returns, allowances, and discounts (if included in sales above)			
Total of the above two lines			
Adjusted gross sales (line A minus line B) (enter this amount on line 8000 in below)			C

Part 2 – Professional income

3. If you have professional income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Professional fees (includes work-in-progress)			
Income reported on T4A slips			
			D
Minus			
Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST) (if included in fees above)			
Work-in-progress (WIP), end of the year, per election to exclude WIP (see Chapter 2 of the guide)			
Total of the above two lines			
Subtotal (line D minus line E)			
Plus			
Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of the guide)			
Adjusted professional fees (total of the above two lines) (enter this amount on line 8000 in Part 3, below)			F

Part 3 – Gross business or professional income

Adjusted gross sales (from line C in Part 1) or adjusted professional fees (from line F in Part 2)	8000		G
Plus			
Reserves deducted last year	8290		
Recapture of CCA and CEC			
Other income	8230		
Total of the above lines			H
Gross business or professional income (line G plus line H)	8299	<NIL>	
Enter this amount on the appropriate line of your income tax and benefit return: business on line 162, professional on line 164, or commission on line 166			

If GST/HST has been remitted and/or an input tax credit has been claimed, do not include GST/HST in the calculation of cost of goods sold, expenses or net income (loss) in parts 4 to 6.

Part 4 – Cost of goods sold and gross profit

If you have business income, complete this part. Enter only the business part of the costs.

Gross business income from line 8299 in Part 3			I
Opening inventory (include raw materials, goods in process, and finished goods)	8300		
Purchases during the year (net of returns, allowances, and discounts)	8320		
Direct wage costs	8340		
Subcontracts	8360		
Other costs	8450		
Total of the above five lines			
Minus			
Closing inventory (include raw materials, goods in process, and finished goods)	8500		
Cost of goods sold	8518		J
Gross profit (line I minus line J)		8519	

Part 5 – Net income (loss) before adjustments

Gross profit from line 8519 in Part 4 above, or gross income from line 8299 in Part 3

K

Expenses (enter only the business part)

Advertising		8521	
Meals and entertainment	x 50%		
Meals and entertainment (long haul truck drivers)	x 75%	8523	
Bad debts		8590	
Insurance		8690	
Interest		8710	
Business tax, fees, licences, dues, memberships, and subscriptions		8760	
Office expenses		8810	
Supplies		8811	
Legal, accounting, and other professional fees		8860	
Management and administration fees		8871	
Rent		8910	
Maintenance and repairs		8960	
Salaries, wages, and benefits (including employer's contributions)		9060	
Property taxes		9180	
Travel (including transportation fees, accomodations, and allowable part of meals)		9200	
Telephone and utilities		9220	
Fuel costs (except for motor vehicles)		9224	
Delivery, freight, and express		9275	
Motor vehicle expenses (not including CCA) (see Chart A) - from worksheet			
Motor vehicle expenses (not including CCA) (see Chart A) - other		9281	
Allowance on eligible capital property		9935	
Capital cost allowance (from Area A)		9936	
Other expenses	=	9270	

Total business expenses 9368

<NIL>

<NIL>

L

Net income (loss) before adjustments (line K minus line L)

9369

<NIL>

Part 6 – Your net Income (loss)

Your share of the amount on line 9369 in Part 5 above

M

Plus : GST/HST rebate for partners received in the year (see Chapter 3) 9974

N

Total (line M plus line N)

>

O

Minus - Other amounts deductible from your share of net partnership income (loss)
(from the chart on page 3)

9943

P

Net income (loss) after adjustments (line O minus line P)

Q

Minus - Business-use-of-home expenses (from the chart on page 3)

9945

R

Your net income (loss) (line Q minus line R)

9946

<NIL>

Enter this amount on the appropriate line of your income tax and benefit return: business on line 135, professional on line 137, or commission on line 139

Other amounts deductible from your share of net partnership income (loss)

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.

Other amounts deductible from your share of the partnership
(total of the above lines) (enter this amount on line 9943, in Part 6)

Calculation of business-use-of-home expenses

Area of home used for business	(A)		
Total area of home	(B)		
Heat			
Electricity			
Insurance			
Maintenance			
Mortgage interest			
Property taxes			
		Subtotal	
Minus - Personal-use part			
		Subtotal	
Plus - Amount carried forward from previous year			
		Subtotal	1
Minus - Net income (loss) after adjustments (from line Q in Part 6) (If negative, enter "0")			2
Business-use-of-home expenses available to carry forward (line 1 minus line 2) (If negative, enter "0")			
Allowable claim (the lesser of amounts 1 or 2 above) (Enter this amount on line 9945 in Part 6)			

Details of other partners

Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	
Partner's first name	Last name	SIN	% of partnership	%
Address:			\$ share	

Details of equity

Total business liabilities	9931	
Drawings in 2010	9932	
Capital contributions in 2010	9933	