

# BUSINESS USE OF HOME

Your name: \_\_\_\_\_

Business name: \_\_\_\_\_

Fiscal          YY/MM/DD          YY/MM/DD

Period:          \_\_\_\_\_ to \_\_\_\_\_

## EXPENSES:

Heat	\$	_____
Electricity	\$	_____
Insurance	\$	_____
Maintenance	\$	_____
Mortgage interest	\$	_____
Property taxes	\$	_____
Rent	\$	_____
Telephone	\$	_____
Water	\$	_____
Strata	\$	_____
_____	\$	_____
_____	\$	_____
<b>Total expenses</b>	<b>\$</b>	<b>=====</b>

## PORTION OF HOUSE USED FOR BUSINESS OFFICE:

$$\frac{\text{Total square-footage of the house used for business purposes}}{\text{Total square-footage of the house}} = \frac{\text{_____}}{\text{_____}}$$

# BUSINESS USE OF HOME

## INSTRUCTIONS FOR COMPLETING THE BUSINESS USE OF HOME FORM

In order for you to be able to claim a deduction for the business use of your home for income tax purposes you must have at least one room of your home designated specifically for business use. If this deduction applies to you we will need the following information to be brought in for your tax return. This form has been designed for you to fill out and drop off with your other tax information.

## EXPENSES

A portion of any of the listed expenses incurred from January 1st to December 31st (or the equivalent time period for your business) may be claimed. The total cost of the expense should be reported, and the section computing the deductible percentage should be completed.