

STATEMENT OF BUSINESS ACTIVITIES

Your name: _____

Business name: _____

Fiscal YY/MM/DD YY/MM/DD

Period: _____ to _____

INCOME

Sales, commissions, or fees \$ _____

OPERATING EXPENSES (enter business part only)

Advertising \$ _____

Meals and entertainment \$ _____ x 50%

Bad debts \$ _____

Insurance \$ _____

Interest \$ _____

Business tax, fees, licenses, dues, memberships and subscriptions \$ _____

Office expenses \$ _____

Supplies \$ _____

Legal, accounting, and other professional fees \$ _____

Management and administration fees \$ _____

Rent \$ _____

Maintenance and repairs \$ _____

Salaries, wages and benefits (including employer's contributions) \$ _____

Property taxes \$ _____

Travel \$ _____

Telephone and utilities \$ _____

Fuel costs (except for motor vehicles) \$ _____

Delivery, freight, and express \$ _____

Motor vehicle expenses - from worksheet \$ _____

Motor vehicle expenses - other \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total business expenses \$ _____

NET INCOME \$ _____

CAPITAL EXPENSES:

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

STATEMENT OF BUSINESS ACTIVITIES

INSTRUCTIONS FOR COMPLETING THE STATEMENT OF BUSINESS ACTIVITIES

The bookkeeping for your small business is separated into two very simple categories, Income and Expenses. Income is invoices you have sent people during the year (even if it has still not been paid at year end). An expense is any cost directly related to and for the purpose of earning business income. This form has been designed to help you summarize the income and expenses related to operating your business, and should be filled out and dropped off with your other personal tax information.

INCOME

Income from your business can not include any GST you have collected. This GST should be reported on your GST return.

OPERATING EXPENSES:

Operating expenses are items that you purchase during the year that will be used up during the year. Any of the following expenses incurred during your company's year may be claimed. The expenses listed below can not include GST. The GST portion of these expenses should be claimed on your GST return.

CAPITAL EXPENSES

Another classification of expenses that are deductible is called "Capital Expenses". Capital expenses are items that you purchase during the year for more than \$200.00 that will be used for more than one year (e.g.. tools, equipment, vehicles, buildings, etc.). These expenses should be listed below and can not include GST. The GST portion of these expenses should be claimed on your GST return.