



## IFC Self-Employment Checklist

BUSINESS DETAILS	
Name of Business:	
Business Address:	
What is your main product or service?	
When is your Fiscal Year End (e.g. December 31)?	

INCOME	
Income reported on T4A slips	
Income not reported on T4A slips	
Other Sales, Commissions or Fees	
Per Diems, Royalties	
Other Income	
<b>TOTAL INCOME:</b>	

GST REGISTRANTS	
Does the above income include GST collected?	<input type="checkbox"/> Yes – Includes GST <input type="checkbox"/> No – Does not include GST
Total GST collected during tax year	
Input Tax Credits claimed during tax year	
What GST calculation method do you use?	<input type="checkbox"/> Regular or Simplified method <input type="checkbox"/> Quick method <input type="checkbox"/> I don't know

COST OF GOODS SOLD	
Inventory at beginning of year	
Purchases during the year	
Wage and Subcontract costs	
Other costs	
Inventory at end of year	

## BUSINESS EXPENSES...

In order to claim expenses, you must **RETAIN** all Receipts and Expense Statements.  
Credit card and bank statements are not considered adequate documentation.

<b>Do Expenses include GST?</b>	<input type="checkbox"/> <b>Yes</b> – Expenses include GST
	<input type="checkbox"/> <b>No</b> – Expenses do not include GST
TYPE	AMOUNT
Accounting, Tax Preparation, Legal, Consulting	
Advertising, Promotion, Publicity	
Bad debts	
Bank charges	
Business Tax, Fees, Licenses	
Convention Expenses	
Delivery, Shipping, Freight	
Equipment Rentals	
Insurance of Business Assets	
Interest on Business Loans	
Maintenance & Repairs	
Management & Administration Fees	
Meals & Entertainment ( <i>Enter total amounts</i> ):	
• For documented business meetings	
• For business travel outside home city	
Office Rent	
Office Supplies	
Private Health Services Plan Premiums	
Professional Development/Training ( <i>Lodging, tuition, etc.</i> )	
Property Taxes on Business Property	
Research Costs	
Salaries, Wages & Benefits	
Subcontract Fees	
Subscriptions to Industry Periodicals	
Supplies & Materials ( <i>please specify</i> ):	
Telephone & Utilities	
Travel ( <i>Not auto</i> )	

BUSINESS EXPENSES continued	
Uniforms <i>(Cleaning, alterations, etc.)</i>	
Other Expenses <i>(please specify):</i>	
<b>TOTAL BUSINESS EXPENSES:</b>	

BUSINESS USE OF HOME		
Fill in section A or B		
A	Total square footage of home	
	Square footage used for business purposes	
B	Total number of rooms in home	
	Number of rooms used for business purposes	
Did you use the business area of the home exclusively for business purposes? If an area was partly used for business and partly for personal purposes, <b>please indicate the area's square footage and the percentage of time it was used for personal purposes.</b>		
		ft <sup>2</sup>
		% Business
		% Personal
HOME EXPENSE	AMOUNT	
Mortgage Interest or Rent paid		
Condo Fees		
Electricity		
Heat, Water, and other Utilities		
Home Maintenance & Repairs		
Insurance		
Other Expenses <i>(please specify):</i>		
<b>TOTAL HOME EXPENSES:</b>		

BUSINESS USE OF VEHICLE			
Total Kilometers vehicle was driven during tax year			
Kilometers driven for business during tax year			
Did you acquire a <b>new vehicle</b> ?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>If yes...</b>	Cost of new vehicle		
	Make and Model		
	Disposal of old vehicle or Trade-in Allowance		
VEHICLE EXPENSES			
Auto Club Membership		License Fees	
Car Washes		Loan Interest	
Fuel & Oil		Maintenance & Repairs	
Insurance		Parking	
Lease Charges		<b>TOTAL VEHICLE EXPENSES:</b>	

EQUIPMENT PURCHASES & DISPOSALS				
Please provide an itemized list of equipment purchases and disposals made during the tax year. Continue on a separate sheet if needed.				
Equipment	Purchases		Disposals	
Category	Item	Cost	Item	Proceeds
Office Furniture <i>(please specify):</i>	<i>e.g. Desk</i>	<i>\$289.99</i>		
Computer Equipment <i>(please specify):</i>			<i>e.g. Printer</i>	<i>\$150.00</i>
Other Equipment <i>(please specify):</i>				

OTHER ITEMS
Please list any other items related to your Business Operations on a separate sheet of paper