



Calculating estimated tax payable and tax credits for 2005

Name of Corporation, Business Number, Taxation year-end (Year, Month, Day)

- Use this worksheet to estimate the current-year tax payable and tax credits.
• Use these estimated amounts to calculate your monthly instalment payments on Worksheet 2.
• This worksheet does not have to be filed with your T2 Corporation Income Tax Return.

Calculating the estimated tax payable for 2005

Estimated taxable income, Total of the following estimated amounts: Base amount of Federal Part I tax, Federal surtax, Recapture of investment tax credit, Refundable tax on CCPC's investment income, Subtotal A, Minus the total of the following estimated amounts: Small business deduction, Federal tax abatement, Manufacturing and processing profits deduction, Investment corporation deduction, Additional deduction - credit unions, Federal foreign non-business income tax credit, Federal foreign business income tax credit, Accelerated tax reduction, Resource deduction, General tax reduction for CCPCs, General tax deduction, Federal logging tax credit, Federal political contribution tax credit, Federal qualifying environmental trust tax credit, Investment tax credit, Subtotal B, Total estimated 2005 Part I tax payable* (line A minus line B), Total estimated 2005 Part I.3 tax payable*, Total estimated 2005 Part VI payable*, Total estimated 2005 Part VI.1 tax payable*, Total estimated 2005 Part XIII.1 tax payable*, Estimated 2005 net provincial and territorial tax payable before refundable credits** C

* Use these amounts when you calculate your monthly instalment payments on Worksheet 2.
** Use this amount when you calculate your monthly instalment payments on Worksheet 2 (include New Brunswick and Nova Scotia tax on large corporations but do not include provincial tax payable from Quebec, Ontario, and Alberta).

(continued on next page)

Worksheet 1 – Calculating estimated tax payable and tax credit for 2005 (continued)

Calculating the estimated refundable tax credits for 2005

Total of:

Investment tax credit refund	_____
Dividend refund	_____
Federal capital gains refund	_____
Federal qualifying environmental trust tax credit refund	_____
Canadian film or video production tax credit refund	_____
Film or video production services tax credit refund	_____
Tax withheld at source	_____
Allowable refund for non-resident-owned investment corporations	_____
Provincial and territorial capital gains refund	_____
Newfoundland and Labrador research and development tax credit	_____
Newfoundland and Labrador film and video industry tax credit	_____
Nova Scotia film industry tax credit	_____
Nova Scotia research and development tax credit	_____
New Brunswick film tax credit	_____
New Brunswick refundable research and development tax credit	_____
Manitoba film and video production tax credit	_____
Saskatchewan qualifying environmental trust tax credit	_____
Saskatchewan film employment tax credit	_____
British Columbia qualifying environmental trust tax credit	_____
British Columbia film and television tax credit	_____
British Columbia production services tax credit	_____
British Columbia mining exploration tax credit	_____
British Columbia SR&ED refundable tax credit	_____
British Columbia book publishing tax credit	_____
Yukon mineral exploration tax credit	_____
Yukon research and development tax credit	_____

Total estimated refundable tax credits for 2005 * **D**

* Use this amount when you calculate your monthly instalment payments on Worksheet 2.