



STATEMENT OF FISHING INCOME AND EXPENSES

- A separate statement is required for each fishing business.
- If a partnership, refer to Chapter 2 of the *Fishing Income Tax Guide* for instructions on how to complete the Partnership Schedule on the reverse of this form.

Name				Social insurance number							
Address				Name of fishing vessel							
Postal code				Commercial fishing vessel (C.F.V.) licence number							
For the period:	Day	Month	19	to:	Day	Month	19				
Tick (✓) applicable box: Is this your first year of fishing? <input type="checkbox"/> Yes <input type="checkbox"/> No Is this your last year of fishing? <input type="checkbox"/> Yes <input type="checkbox"/> No											

EXPENSE	INCOME
Salaries	Sharesman – List name of fishing vessel or captain:
Canada Pension Plan contribution for employees	
Québec Pension Plan contribution for employees	
Unemployment Insurance premiums	Fishing vessel owner
Crew share	Ground fish
Insurance	Herring
Interest	Salmon
Food	Lobsters
Gasoline and oil for fishing vessel	Scallops
Gear	Clams
Bait, ice, salt	Tuna
License	Other fish (specify):
Loss on nets and traps (see chapter 2)	Other income
Small tools	Scales
Motor vehicle expenses	Scraps
Repairs - Fishing vessel	Freighting
- Engine	Seals
- Electrical	Other (specify):
Subtotal (repairs)	Secondary income
Less: insurance recovery	Fishing vessel rental
Other expenses (specify):	Fuel rebates
	Excise gas tax refund
	Subsidies (specify):
Capital cost allowance (per schedule attached)	Bonuses (specify):
Allowance on eligible capital property	Foreign exchange (if not included above)
Total Fishing Expenses	Any other income (specify):
(deduct from "Gross fishing income")	Gross fishing income
	(enter this amount at line 170 on page 1 of your return)
	▶ Deduct: Total fishing expenses
	Net income (loss) before adjustments

ADJUSTMENTS TO THE INCOME AND EXPENSES STATEMENT

Add: (a) salary or wages and interest on partnership capital paid to self and/or partners if included in expenses

(b) non-allowable expenses if included in expenses

(c) personal or non-business portion of expenses included above

Net income (loss) after adjustments (if in partnership, enter the details of the allocation of net income (loss) on the Partnership Schedule on the reverse of this form. If a proprietor, complete the remainder of this section.)

Deduct: business-use of home expenses (enter the lesser of the amount (Y) and (Z) below)

Add: business use of home expenses - carried forward from previous year			
- incurred in current year			
		Total	▶ (Y)
Subtract: net income (loss) after adjustments (if a loss, enter zero)			(Z)
Business-use of home expenses available for carry-forward (if negative, enter zero) *			

* (For details see Chapter 2 of the *Fishing Income Tax Guide*)

Net income (loss) (enter this amount at line 143 on page 1 of your return)

