

# STATEMENT OF FISHING ACTIVITIES

For more information on how to complete this statement, see the income tax guide called *Fishing Income*.

**Identification**

Your name \_\_\_\_\_ Your social insurance number \_\_\_\_\_

For the period from: Day \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_ to: Day \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_ Was 1996 your final year of fishing? Yes  No

Boat name \_\_\_\_\_ Main specie \_\_\_\_\_

CFV licence # \_\_\_\_\_ Industry code (see Chapter 2 of the *Fishing Income* guide) \_\_\_\_\_

Name and address of person or firm preparing this form \_\_\_\_\_ Partnership identification number \_\_\_\_\_

\_\_\_\_\_ Tax shelter identification number \_\_\_\_\_

Business number \_\_\_\_\_ Your percentage of the partnership \_\_\_\_\_ %

**INCOME**

Fish products \_\_\_\_\_

Other marine products \_\_\_\_\_

Grants, credits, and rebates \_\_\_\_\_

Subsidies \_\_\_\_\_

Compensation for loss of fishing income or property \_\_\_\_\_

Other income \_\_\_\_\_

Sharesman income – List name of fishing boat and captain: \_\_\_\_\_

\_\_\_\_\_

**Gross income** (enter this amount on line 170 of your income tax return) **8124** \_\_\_\_\_ (a)

**EXPENSES (enter business portion only)**

Bait, ice, salt \_\_\_\_\_

Crew shares \_\_\_\_\_

Fuel costs (except for motor vehicles) **8212** \_\_\_\_\_

Gear \_\_\_\_\_

Insurance **8213** \_\_\_\_\_

Interest **8214** \_\_\_\_\_

Food **8217** \_\_\_\_\_

Licences \_\_\_\_\_

Motor vehicle expenses (not including capital cost allowance) **8218** \_\_\_\_\_

Office expenses **8219** \_\_\_\_\_

Nets and traps \_\_\_\_\_

Legal, accounting, and other professional fees **8220** \_\_\_\_\_

Salaries, wages, and benefits (including employer's contributions) **8223** \_\_\_\_\_

Repairs – Fishing boat \_\_\_\_\_

– Engine \_\_\_\_\_

– Electrical equipment \_\_\_\_\_

**Total of the above three lines** \_\_\_\_\_

**Minus – Insurance recovery** \_\_\_\_\_

Your cost **8232** \_\_\_\_\_

Other expenses \_\_\_\_\_

**Subtotal** \_\_\_\_\_

Capital cost allowance (from Area A on page 2 of this form) **8207** \_\_\_\_\_

Allowance on eligible capital property **8246** \_\_\_\_\_

**Total expenses (total of the above three lines)** \_\_\_\_\_

**Net income (loss) before adjustments** (line a minus line b) **8237** \_\_\_\_\_

Your share of line 8237 above \_\_\_\_\_ (c)

**Minus – Other amounts deductible from your share of net partnership income (loss) from the chart on page 2 of this form** \_\_\_\_\_ (d)

**Net income (loss) after adjustments** (line c minus line d) \_\_\_\_\_ (e)

**Minus – Business-use-of-home expenses** (from the chart on page 2 of this form) **8235** \_\_\_\_\_

**Your net income (loss)** line e minus line 8235 (enter on line 143 of your income tax return) **8243** \_\_\_\_\_

**Other amounts deductible from your share of net partnership income (loss)**

Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.


**Total (enter this amount on line d on page 1 of this form)**

**Calculation of business-use-of-home expenses**

Heat	
Electricity	
Insurance	
Maintenance	
Mortgage interest	
Property taxes	
Other expenses	
<b>Subtotal</b>	

**Minus – Personal use portion**

**Subtotal**

**Plus – Amount carried forward from previous year**

**Subtotal**

**Minus – Net income (loss) after adjustments from line e on page 1 of this form (if negative, enter "0")**

**Business-use-of-home expenses available for carry forward (line 1 minus line 2) if negative, enter "0"**

**Allowable claim (the lower of amounts 1 or 2 above) enter this amount on line 8235 on page 1 of this form**

1  
2

**Details of equity**

Total business liabilities

8313

Drawings in 1996

8400

Capital contributions in 1996

8401

**Area A - Calculation of capital cost allowance claim**

**Part XI properties (acquired after 1971)**

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Areas B and C on page 3)	4 Proceeds of dispositions in the year (see Areas D and E on page 3)	5 UCC * after additions and dispositions (col. 2 plus 3 minus 4)	6 Adjustment for current year additions (1/2 x (col. 3 minus 4)) If negative, enter "0"	7 Base amount for capital cost allowance (col. 5 minus 6)	8 Rate %	9 CCA for the year (col. 7 x 8 or a lower amount)	10 UCC at the end of the year (col. 5 minus 9)

**Total CCA on Part XI properties** (i)

\* If you have a negative amount in this column, add it to income as a recapture under "Other income" on the appropriate line on page 1 of this form. If there is no property left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss under "Other expenses" on page 1 of this form. Recapture and terminal loss do not apply to a Class 10.1 property. For more information, read Chapter 3 of the *Fishing Income* guide.

**Part XVII properties (acquired before 1972)**

1 Year acquired	2 Kind of property	3 Month of disposition	4 Cost (business portion)	5 Rate %	6 Allowance for this year	7 Total allowance for this and prior years

**Total CCA on Part XVII properties** (ii)

**Enter the total of lines i and ii on line 8207 on page 1 of this form.**

**Area B - Details of equipment additions in the year**

1 Class number	2 Property details	3 Total cost	4 Personal portion (if applicable)	5 Business portion (Column 3 minus Column 4)

**Total equipment additions in the year** 8304

**Area C - Details of building additions in the year**

1 Class number	2 Property details	3 Total cost	4 Personal portion (if applicable)	5 Business portion (Column 3 minus Column 4)

**Total building additions in the year** 8306

**Area D - Details of equipment dispositions in the year**

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal portion (if applicable)	5 Business portion (Column 3 minus Column 4)

**Total equipment dispositions in the year** 8305

**Note:** If you disposed of property from your fishing business in the year, see Chapter 3 in the *Fishing Income* guide for information about your proceeds of disposition.

**Area E - Details of building dispositions in the year**

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal portion (if applicable)	5 Business portion (Column 3 minus Column 4)

**Total building dispositions in the year** 8307

**Note:** If you disposed of property from your fishing business in the year, see Chapter 3 in the *Fishing Income* guide for information about your proceeds of disposition.

**Area F - Details of land additions and dispositions in the year**

Total cost of all land additions in the year	8302
Total proceeds from all land dispositions in the year	8303

**Note:** You cannot claim capital cost allowance on land.

**Details of other partners**

Partner's name and address	Share of net income or (loss) \$	Percentage of partnership %
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