Agence des douanes Canada Customs et du revenu du Canada and Revenue Agency

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

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	(1330 and later taxation years)						
Name of corporation	Business Number	Taxation year end					
		Year		Month	Day		

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with Generally Accepted Accounting Principles (GAAP).

 • Sections, subsections and paragraphs referred to on this schedule are from the *Income Tax Act*.

• For more information, see the <i>T2 Corporation Income Tax Guide</i> .	
Net income (loss) after taxes and extraordinary items per financial statements	Α
Provision for income taxes – current	
Provision for income taxes – deferred	
Interest and penalties on taxes	
Amortization of tangible assets	
Amortization of natural resource assets	
Amortization of intangible assets	
Recapture of capital cost allowance – Schedule 8	
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Loss in equity of subsidiaries and affiliates	
Loss on disposal of assets	
Charitable donations – Schedule 2 112	
Taxable capital gains – Schedule 6	
Political donations	
Holdbacks	
Deferred and prepaid expenses	
Depreciation in inventory – end of year	
Scientific research expenditures deducted per financial statements 118	
Capitalized interest 119	
Non-deductible club dues and fees 120	
Non-deductible meals and entertainment expenses	
Non-deductible automobile expenses	
Non-deductible life insurance premiums	
Non-deductible company pension plans	
Tax reserves deducted in prior year – Schedule 13	
Reserves from financial statements – balance at the end of the year	
Soft costs on construction and renovation of buildings	
Subtotal of fields 201 to 294 (page 2)	
Subtotal of fields 101 to 199 500	•
Deduct:	· -
Gain on disposal of assets per financial statements	
Dividends not taxable under Section 83 – Schedule 3	
Capital cost allowance – Schedule 8	
Terminal loss – Schedule 8	
Cumulative eligible capital deduction – Schedule 10	
Allowable business investment loss – Schedule 6	
Foreign non-business tax deduction under subsection 20(12)	
Holdbacks	
Deferred and prepaid expenses	
Depreciation in inventory – end of prior year	
Scientific research expenses claimed in year – Form T661	
Tax reserves claimed in current year – Schedule 13	
Reserves from financial statements – balance at the beginning of the year	
Provincial capital tax	
Patronage dividends – Schedule 16	
Contributions to deferred income plans – Schedule 15	
Subtotal of fields 300 to 394 (page 3)	
Subtotal of fields 300 to 394 (page 3)	•
Net income (loss) for income tax purposes (enter on line 300 on the T2 return)	
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Add:	
Accounts payable and accruals for cash basis – closing	201
Accounts receivable and prepaid for cash basis – opening	202
Accrual inventory – opening	203
Accrued dividends – prior year	
Book loss on joint ventures/partnerships	
Capital items expensed	206
All crown charges, royalties, rentals, etc.	207
Debt issue expense	
Deemed dividend income	
Deemed interest on loans to non-residents	
Deemed interest received	
Development expenses claimed in current year	
Dividend stop-loss adjustment	
Dividends credited to the investment account	-
Exploration expenses claimed in current year	-
Financing fees deducted in books	
Foreign accrual property income	
Foreign affiliate property income	
Foreign exchange included in retained earnings	
Gain on settlement of debt	
Interest paid on income debentures	
Limited partnership losses – Schedule 4	
Loss from international banking centres	
Mandatory inventory adjustment – included in current year	
Mining royalties (provincial mining taxes)	
Non-deductible advertising	
Non-deductible interest	
Non-deductible legal and accounting fees	
Optional value of inventory – included in current year	
Other expenses from financial statements	
Recapture of SR&ED expenditures – Form T661	
Resource amounts deducted	
Restricted farm losses – current year – Schedule 4	
Sales tax assessments	234
Share issue expense.	235
Write-down of capital property	236
Amounts received in respect of qualifying environmental trust	
per paragraphs 12(1)(z.1) and 12(1)(z.2)	237
Other additions:	
600	290
601	291
602	292
603	293
604	294
Enter the total at line 199 on page 1 of this schedule	
Enter the total at the root on page 1 of this solidate	

Deduct:	
Accounts payable and accruals for cash basis – opening	300
	301
	302
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Bad debt	
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Income from international banking centres	
Mandatory inventory adjustment – included in prior year	
Contributions to a qualifying environmental trust	
Non-Canadian advertising expenses – broadcasting	
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Other income from financial statements	314
Payments made pursuant to allocations in proportion to borrowing and	
bonus interest payment – Schedule 17	315
Resource deductions:	
Canadian development expenses – Schedule 12	340
Canadian exploration expenses – Schedule 12	341
Canadian oil and gas property expenses – Schedule 12	
Deductible crown charges	
Foreign exploration and development expenses – Schedule 12	
Resource allowance	346
Other deductions:	
700	390
701	391
702	392
703	393
704	394
Enter the total at line 499 on page 1 of this schedule	

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