

## Revenu Canada Impôt

## STATEMENT OF INCOME AND EXPENSES FROM A BUSINESS

T2124(E) Rev. 90

A separate statement is required for each business. If you are a member of a partnership, refer to Chapter 8 of the 1990 Business and Professional Income Tax Guide for more information on how to complete this form. Social insurance number Name Name of business Employer's remittance account number Type of business Principal commodity For the period: Day Month 19 Day Month 19 Is this the final year of business? Nο Income Sales, gross revenue Add: Reserves allowed in the prior year Subtotal Less: Returns and allowances Provincial sales tax (if included in sales) Subtotal Other income (specify) Gross income (enter this amount on appropriate line on page 1 of your return) Cost of goods sold Inventory at the beginning of the period Add: Purchases (including delivery, freight, express) **Subtotal** Less: Inventory at the end of the period Cost of goods sold (deduct from Gross income) Gross profit (excess of income over cost of goods sold) **Expenses and allowances** Accounting, legal, collection, consulting Advertising Bad debts Business tax, fees, licenses, dues Convention Equipment rental Insurance (except business use of home) Interest, bank charges (except business use of home) Light, heat, water (except business use of home) Maintenance and repairs (except motor vehicle and business use of home) Management and administration Meals and entertainment Motor vehicle (fuel, insurance, repairs) Office (does not include business use of home expenses) Property taxes or rent on business property (except business use of home) Salaries (including employer's contribution to CPP, QPP, UIC, Workers' Compensation) Travelling (except motor vehicle) Allowable reserves (specify): Other (specify): Add: Capital cost allowance (as per schedule) Allowance on eligible capital property **Total expenses** Net income (loss) before adjustments Adjustments to partnership or proprietorship income Add: (a) salary or wages, and interest on partnership capital paid to self and/or partner(s) if included in expenses (b) cost of saleable products consumed (c) other (specify): Net income (loss) after adjustments (If in partnership, enter your share of this net income on the partnership schedule on the back of this form) Deduct: Business use of home expenses (enter the lesser of amounts (Y) and (Z) below) Business use of home expenses — carried forward from 1989 --- incurred in 1990 Subtract: Net income (loss) after adjustments (if a loss, enter zero) Business use of home expenses available for carry forward (if negative, enter zero) Net business income (loss) (enter this amount on page 1 of your return)

Please do not use this area

## PARTNERSHIP SCHEDULE — BUSINESS INCOME

• A separate schedule is required for each partnership.

--- AREA I -- DETAILS OF INCOME (LOSS) ALLOCATION --

- Enter the names of all partners in the business operation in AREA I and show each partner's share of the net income (loss) after adjustments from the front of this form.
- Enter your share of amount (A) in AREA II and specify any additional expenses that relate solely to your portion of that income.

Full names of partners	% Share	Share of net income
		1
otal partnership net income (loss)	100%	(A)
AREA II – OTHER EXPENSES DEDUCTIBLE FROM YOUR SHARE ( Your share of total partnership net income (loss); (Amount (A) above or from copy 2 of Form		HIP NET INCOME (LOSS)
<b>Deduct:</b> Other expenses incurred by you and not included in the Partnership Statement of Income and Expenses (specify):		
	1	
Tabl	1	_
Total		
Net business income (loss) before deducting business use of home expenses		
Deduct: Business use of home expenses (enter the lesser of amounts (Y) and (Z) below)		
Business use of home expenses		
- carried forward from 1989		
- incurred in 1990 Total ▶ (Y	n	
Subtract: Net business income (loss) before deducting business use of home expenses (if a loss, enter zero) (Z	Z)	
Business use of home expenses available for carry forward (if negative, enter zero)		_