Revenue Canada

Revenu Canada

STATEMENT OF INCOME AND EXPENSES

T2124 (E)

Accise, Douanes et Impôt Customs, Excise and Taxation Rev. 93 **FROM A BUSINESS** All references on this form are to the income tax guide called Business and Professional Income. Business name Employer's remittance account number Business address Type of business Principal commodity Fiscal period: From Day Mo. To Day Yr. Is this the final year of business? Yes No INCOME (See Chapter 2, Part 2) Add: Reserves deducted in the prior year Subtotal Subtract: Returns and allowances Goods and Services and/or provincial sales tax (if included in sales) Subtotal Other income (please specify) Gross income (enter this amount on the proper line of your income tax return) Cost of goods sold Inventory at the beginning of your fiscal period Add: Purchases (including delivery, freight, etc.) Subtotal Subtract: Inventory at the end of your fiscal period Cost of goods sold (subtract this amount from "Gross income") **Gross profit** EXPENSES AND ALLOWANCES (See Chapter 3). Accounting and legal Advertising Business tax, fees, licences, dues Insurance Interest, bank charges Maintenance and repairs Meals and entertainment Motor vehicle (except capital cost allowance) Office Salaries (including employer's contributions) Computers and other equipment Other (please specify) Add: Capital cost allowance from Form T2041 (see Chapter 5) Annual allowance on eligible capital property (see Chapter 6) Total expenses Net income (loss) before adjustments ADJUSTMENTS TO PARTNERSHIP OR PROPRIETORSHIP INCOME (See Chapter 4) a - salary or wages paid to self, partner(s) or both if included in expenses Add: b - cost of saleable products used c - other (specify) Subtotal Net income (loss) after adjustments (if in partnership, enter your share on the partnership schedule on the back of this form) Subtract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion Subtotal Add: Amount carried forward from previous year Subtotal Subtract: Net income (loss) after adjustments (if negative, enter zero) Business use of home expenses available for carry forward (if negative, enter zero) Net business income (loss) (enter this amount on the proper line of your income tax return)

PARTNERSHIP SCHEDULE - BUSINESS INCOME

You need a separate schedule for each partnership.

_Area A - Details of allocating the income (loss) _

- In Area A, enter the names of all partners in the business operation and show each partner's share of the net income (loss) after adjustments from the front of this form.
- In Area B, enter your share of amount (a) and specify any additional expenses that are only for your portion of that income.

Full names of partners	% Share	Share of net income
		1,001,1001,10
		1
		·
	····	
		ļ

		Į.
ll partnership net income (loss)	100%	(a)
	······································	· · · · · · · · · · · · · · · · · · ·
A D. Olban announce and advertise and a second a second and a second a second and a second a second and a		
Area B - Other expenses you can deduct from your share of net part	inersnip income (loss) ————
ur share of the total partnership net income (loss); Amount (a) above or from copy 2 of Form	F5013 Sunnlementary	1
an share of the total parties ship het meetile (1055), Amount (a) above of nom copy 2 of 1 offi	13013 Supplementary	
ptract: Other expenses incurred by you and not included in the partnership's		
statement of income and expenses (specify):		
	1	
MANAGE	·	_
	1	
		-
	1	
		
	1	···
		_
Total		_ _ >
		_ _
Total		_ ▶
		_ ▶
Total business income (loss) before deducting business use of home expenses		_
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below)		
Total business income (loss) before deducting business use of home expenses		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below)		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses		
Total business income (loss) before deducting business use of home expenses paract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat		
Total business income (loss) before deducting business use of home expenses ctract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes		
Total business income (loss) before deducting business use of home expenses ctract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify)		
Total business income (loss) before deducting business use of home expenses ctract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion Subtotal Add: Amount carried forward from previous year		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion Subtotal Add: Amount carried forward from previous year		
Total business income (loss) before deducting business use of home expenses ptract: Business use of home expenses (enter the lower of amounts 1 or 2 below) Calculation of business use of home expenses Heat Electricity Insurance Maintenance Mortgage interest Property taxes Other (please specify) Subtotal Subtract: Personal use portion Subtotal Add: Amount carried forward from previous year	1 2	