

# STATEMENT OF BUSINESS ACTIVITIES

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

**Identification**

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

For the period from: Year \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_ to: Year \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_ Was 1997 your final year of business? Yes  No

Name of business \_\_\_\_\_ Main product or service \_\_\_\_\_

Business address \_\_\_\_\_ Industry code (see the appendix in the *Business and Professional Income* guide) \_\_\_\_\_

City, town, or municipality, and province \_\_\_\_\_ Postal code \_\_\_\_\_ Partnership identification number \_\_\_\_\_

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

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

**Income**

Sales, commissions, or fees \_\_\_\_\_ (a)

**Minus** – GST and PST or HST (if included in sales above) \_\_\_\_\_

– Returns, allowances, and discounts (if included in sales above) \_\_\_\_\_

**Total of the above two lines** \_\_\_\_\_ (b)

**Net sales, commissions or fees (line a minus line b)** 8000

Reserves deducted last year \_\_\_\_\_ 8290

Other income \_\_\_\_\_ 8230

**Gross income (total of the above three lines) enter on the appropriate line of your income tax return** 8299 (c)

**Calculation of cost of goods sold (enter business portion only)**

Opening inventory (include raw materials, goods in process, and finished goods) 8300

Purchases during the year (net of returns, allowances, and discounts) 8320

Sub-contracts 8360

Direct wage costs 8340

Other costs 8450

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

**Minus** – Closing inventory (include raw materials, goods in process, and finished goods) 8500

**Cost of goods sold** 8518

**Gross profit (line c minus line d)** 8519 (e)

**Expenses (enter business portion only)**

Advertising 8521

Bad debts 8590

Business tax, fees, licences, dues, memberships, and subscriptions 8760

Delivery, freight, and express 9275

Fuel costs (except for motor vehicles) 9224

Insurance 8690

Interest 8710

Maintenance and repairs 8960

Management and administration fees 8871

Meals and entertainment (allowable portion only) 8523

Motor vehicle expenses (not including capital cost allowance) 9281

Office expenses 8810

Supplies 8811

Legal, accounting, and other professional fees 8860

Property taxes 9180

Rent 8910

Salaries, wages, and benefits (including employer's contributions) 9060

Travel 9200

Telephone and utilities 9220

Other expenses 9270

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

Capital cost allowance (from Area A on page 3 of this form) 9936

Allowance on eligible capital property 9935

**Total business expenses (total of the above three lines)** 9368

**Net income (loss) before adjustments (line e minus line f)** 9369 (f)

<b>Net Income (loss) before adjustments</b> (from line 9369 on the front)		(g)
Your share of line g above		(h)
<b>Minus</b> – Other amounts deductible from your share of net partnership income (loss) from the chart below	<b>9943</b>	(i)
<b>Net Income (loss) after adjustments</b> (line h minus line i)		(j)
<b>Minus</b> – Business-use-of-home expenses (from the chart below)	<b>9945</b>	
<b>Your net Income (loss)</b> line j minus line 9945 (enter on the appropriate line of your income tax return)	<b>9946</b>	

<b>Other amounts deductible from your share of net partnership income (loss)</b>	
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.	
<b>Total (enter this amount on line i above)</b>	

<b>Calculation of business-use-of-home expenses</b>	
Heat	
Electricity	
Insurance	
Maintenance	
Mortgage interest	
Property taxes	
Other expenses	
<b>Subtotal</b>	
<b>Minus</b> – Personal use portion	
<b>Subtotal</b>	
<b>Plus</b> – Amount carried forward from previous year	
<b>Subtotal</b>	<b>1</b>
<b>Minus</b> – Net income (loss) after adjustments from line j above (if negative, enter "0")	<b>2</b>
Business-use-of-home expenses available for carry forward (line 1 minus line 2) if negative, enter "0"	
<b>Allowable claim</b> (the lower of amounts 1 or 2 above) enter this amount on line 9945 above	

<b>Details of other partners</b>		Share of net income or (loss)	Percentage of partnership
Partner's name and address		\$	%
Partner's name and address		\$	%
Partner's name and address		\$	%
Partner's name and address		\$	%
Partner's name and address		\$	%

<b>Details of equity</b>	
Total business liabilities	<b>9931</b>
Drawings in 1997	<b>9932</b>
Capital contributions in 1997	<b>9933</b>

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

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 below)	4 Proceeds of dispositions in the year (see Areas D and E below)	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 claim for the year** (enter this amount, minus any personal portion, on line 9936 on page 1 of this form) \_\_\_\_\_

\* If you have a negative amount in this column, add it to income as a recapture under "Other income" 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 4 of the *Business and Professional Income* guide.

**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** 9925 \_\_\_\_\_

**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** 9927 \_\_\_\_\_

**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** 9926 \_\_\_\_\_

**Note:** If you disposed of property from your business in the year, see Chapter 4 in the *Business and Professional 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** 9928 \_\_\_\_\_

**Note:** If you disposed of property from your business in the year, see Chapter 4 in the *Business and Professional 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	9923	
Total proceeds from all land dispositions in the year	9924	

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