Business Income and Expenses - PLB TAX

Year ended December 31,2023

GST method: QUICK method or REGULAR method or NONE
If NONE, then no need to fill column B (GST/HST)
If Quick method, then don't fill the column B (GST/HST), except for capital assets (big items - see down the page)
If Regular method, then fill comun B (GST/HST)
From Regular methos to Quick method? Are you eligible or have questions? Let's talk

STATEMENT OF BUSINESS INCOME & EXPENSES

Taxpayer Name: ----------
Year end Date: 31-Dec-23

	Current Year
Your % of partnership	

	Gross Amount	GST/HST
	A	B
Business income, net of GST/HST		
Discounts/Returns		
Other		

Internet business activities

How many internet webpages and websites does your business earn income from?		
Provide the main webpage or site address(es)		
Percentage of gross income generated from the webpages and websites		

Statement of business expenses **

Advertising		
Meals and entertainment		
Meals and entertainment (long haul truck drivers)		
Bad debts		
Insurance		
Interest (if borrowed money to do business + credit card interest)		
Business fees, licenses, dues, memberships, and subscriptions		
Office expenses		
Supplies		
Legal, accounting, and other professional fees		
Management and administration fees		
Rent		
Maintenance and repairs		
Salaries, wages, and benefits		
Travel (include transportation, allowable part of meals and accomodations)		
Telephone and utilities		
Internet + home phone		
Fuel and related expenses (only if not related to the above vehicle expenses)		
Delivery, freight, postage etc		
Private health services plan premiums		
Others: _____		
_____		
_____		

**: if you need to hold inventories, then more queries to follow
INVENTORY

Big Expenses (capital assets):

Computers/laptops/Ipads & accessories		
Furniture		
Equipment		
Vehicle		
Others: _____		
_____		

DID YOU SELL YOUR VEHICLE or ANY ASSETS USED TO CALCULATE YOUR BUSINESS TAXABLE IN PRIOR YEAR/S?
Yes/No
if yes, more queries to follow. _____

Home Office Expenses

Heat		
Light and electricity		
Insurance		
Maintenance and cleaning		
Mortgage interest (only interest portion , NOT the whole mortgage payments)		
Interest on LOC (if used only to buy the property)		
Property taxes		
Water (if paid separately)		
Rent (if applicable)		
Strata fees (if townhouse or condo)		
Special levy (if townhouses or condo)		
Security monitoring		
Other - any major work done _____		
_____		
_____		
Square footage of rooms in the residence dedicated as workspace:		
Square footage of entire residence:		

Car Expenses

Car make / year: ----------

Fuel & oil		
Interest (if financed)*		
Insurance		
BCAA		
License and registration		
Maintenance and repairs		
Leasing*		
Electricity for zero-emission vehicles		
Business parking fees		
Business km driven during the year		
Total km driven during the year		

* : more queries will follow