

T2125 Statement of Business Activities

Business Income

- Total client payments received
- E transfers
- Cash income
- Deposits and retainers
- Tips or gratuities

Business Expenses (only what applies)

- Advertising and marketing
- Website and software
- Insurance
- Professional fees and training
- Office supplies
- Phone and internet (business portion)
- Meals (50 percent deductible)
- Bank and merchant fees

Other Required Info

- Capital asset purchases
- Business use percentage for shared expenses
- Prior year loss carryforward (if any)

Vehicle Expenses (if applicable)

- Total kilometers driven for the year
- Business kilometers
- Mileage log
- Gas receipts
- Insurance
- Repairs and maintenance
- License and registration

Home Office Expenses (if applicable)

- Total home square footage
- Office square footage
- Rent or mortgage interest
- Utilities
- Property taxes
- Home insurance
- Internet

HST Information (if registered)

- HST number
- Filing frequency (annual or quarterly)
- HST collected
- HST paid on expenses
- Installments paid

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