



Canada Revenue Agency

Agence du revenu du Canada

Statement of Business or Professional Activities

2

Identification

| | | | |
|--|----------------|-------------|--|
| Your name Client, Valued | | | Your social insurance number 111 111 118 |
| From: Year/Month/Day 2008/01/01 to: Year/Month/Day 2008/12/31 Calendar Year | | | Was 2008 your last year of business? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| Name of business | | | Main product or service |
| Business address | | | Industry code |
| City, town, or municipality | Province/Terr. | Postal code | Partnership filer identification number H |
| Name and address of person or firm preparing this form Norman Adams ADAMS and Associates Ltd | | | Tax shelter identification number TS |
| 6733 Rideau Valley Drive South | | | Business number |
| Kars, Ontario K0A 2E0 | | | Your percentage of the partnership 100.0000 % |

Part 1 – Business income

2. If you have business income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Type of income Business Commission

Sales, commissions, or fees

Income reported on T4A slips

| | |
|--|---|
| | |
| | |
| | A |

Minus

Goods and services tax/harmonized sales tax (GST/HST) and provincial sales tax (PST) (if included in sales above)

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

Total of the above two lines

Adjusted gross sales (line A minus line B)

Enter this amount on line 8000 in Part 3, below

| | |
|--|---|
| | |
| | |
| | B |
| | C |

Part 2 – Professional income

3. If you have professional income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Professional fees (includes work-in-progress)

Income reported on T4A slips

| | |
|--|---|
| | |
| | |
| | D |

Minus

Goods and services tax/harmonized sales tax (GST/HST) and provincial sales tax (PST) (if included in fees above)

Work-in-progress (WIP), end of the year, per election to exclude WIP (see Chapter 2 of the guide)

Total of the above two lines

Subtotal (line D minus line E)

Plus

Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of the guide)

Adjusted professional fees (total of the above two lines)

Enter this amount on line 8000 in Part 3, below

| | |
|--|---|
| | |
| | |
| | E |
| | F |

Part 3 – Gross business or professional income

| | | | |
|--|------|-------|---|
| Adjusted gross sales (from line C in Part 1) or adjusted professional fees (from line F in Part 2) | 8000 | | G |
| Plus | | | |
| Reserves deducted last year | 8290 | | |
| Recapture of CCA and CEC | | | |
| Other income | 8230 | | |
| Total of the above two lines | | | H |
| Gross business or professional income (line G plus line H) | 8299 | <NIL> | |
| Enter this amount on the appropriate line of your income tax and benefit return: business on line 162, professional on line 164, or commission on line 166 | | | |

Part 4 – Cost of goods sold and gross profit

If you have business income, complete this part. Enter only the business part of the costs.

| | | | |
|---|------|--|---|
| Gross business income from line 8299 in Part 3 on page 1 | | | I |
| Opening inventory (include raw materials, goods in process, and finished goods) | 8300 | | |
| Purchases during the year (net of returns, allowances, and discounts) | 8320 | | |
| Subcontracts | 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 | | J |
| Gross profit (line I minus line J) | 8519 | | |

Part 5 – Net income (loss) before adjustments

Gross profit from line 8519 in Part 4 above, or gross income from line 8299 in Part 3 on page 1 _____ K

Expenses (enter only the business part)

| | | | | |
|--|-------|--|-------|---------|
| Advertising | | 8521 | | |
| Meals and entertainment | x 50% | | | |
| Meals and entertainment (long haul truck drivers) | x 65% | 8523 | | |
| Bad debts | | 8590 | | |
| Insurance | | 8690 | | |
| Interest | | 8710 | | |
| Business tax, fees, licences, dues, memberships, and subscriptions | | 8760 | | |
| Office expenses | | 8810 | | |
| Supplies | | 8811 | | |
| Legal, accounting, and other professional fees | | 8860 | | |
| Management and administration fees | | 8871 | | |
| Rent | | 8910 | | |
| Maintenance and repairs | | 8960 | | |
| Salaries, wages, and benefits (including employer's contributions) | | 9060 | | |
| Property taxes | | 9180 | | |
| Travel (including transportation fees, accomodations, and allowable part of meals) | | 9200 | | |
| Telephone and utilities | | 9220 | | |
| Fuel costs (except for motor vehicles) | | 9224 | | |
| Delivery, freight, and express | | 9275 | | |
| Motor vehicle expenses (not including CCA) (see Chart A on page 5) - from worksheet | | | | |
| Motor vehicle expenses (not including CCA) (see Chart A on page 5) - other | | 9281 | | |
| Allowance on eligible capital property | | 9935 | | |
| Capital cost allowance (from Area A) | | 9936 | | |
| Other expenses | = | 9270 | | |
| | | Total business expenses 9368 | <NIL> | <NIL> L |
| | | Net income (loss) before adjustments (line K minus line L) 9369 | <NIL> | <NIL> |

Part 6 – Your net Income (loss)

| | | | | |
|--|--|------|-------|---|
| Your share of the amount on line 9369 in Part 5 above | | | | M |
| Minus - Other amounts deductible from your share of net partnership income (loss) (from the chart on page 3) | | 9943 | | N |
| Net income (loss) after adjustments (line M minus line N) | | | | O |
| Minus - Business-use-of-home expenses (from the chart on page 3) | | 9945 | | P |
| Your net income (loss) (line O minus line P) | | 9946 | <NIL> | |
| Enter this amount on the appropriate line of your income tax and benefit return: business on line 135, professional on line 137, or commission on line 139 | | | | |

Other amounts deductible from your share of net partnership income (loss)

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.

Total (enter this amount on line 9943 in Part 6) _____

Calculation of business-use-of-home expenses

| | | | |
|--|-----|-----------------|---|
| Area of home used for business | (A) | | |
| Total area of home | (B) | | |
| Heat | | | |
| Electricity | | | |
| Insurance | | | |
| Maintenance | | | |
| Mortgage interest | | | |
| Property taxes | | | |
| | | | |
| | | Subtotal | |
| Minus - Personal-use part | | | |
| | | Subtotal | |
| Plus - Amount carried forward from previous year | | | |
| | | Subtotal | 1 |
| Minus - Net income (loss) after adjustments (from line O in Part 6) - If negative, enter "0" | | | 2 |
| Business-use-of-home expenses available to carry forward (line 1 minus line 2) – If negative, enter "0" | | | |
| Allowable claim (the lesser of amounts 1 or 2 above) – Enter this amount on line 9945 in Part 6 | | | |

Details of other partners

| | | | | |
|----------------------|-----------|-----|------------------|---|
| Partner's first name | Last name | SIN | % of partnership | % |
| Address: | | | \$ share | |
| Partner's first name | Last name | SIN | % of partnership | % |
| Address: | | | \$ share | |
| Partner's first name | Last name | SIN | % of partnership | % |
| Address: | | | \$ share | |
| Partner's first name | Last name | SIN | % of partnership | % |
| Address: | | | \$ share | |
| Partner's first name | Last name | SIN | % of partnership | % |
| Address: | | | \$ share | |

Details of equity

| | | |
|-------------------------------|------|--|
| Total business liabilities | 9931 | |
| Drawings in 2008 | 9932 | |
| Capital contributions in 2008 | 9933 | |