

## 2020 Personal Income Tax Return Checklist

*We hope that you and your families are staying safe and healthy in these uncertain times. It is hard to believe it has been a year already but tax season is here again! Over the past year, Bates CPA experienced change as well. After growing Bates CPA for the past 30 years, Cindy officially retired after an incredible and successful career on May 1, 2020, joining her husband, David Bates who retired from the firm a couple years earlier. While Cindy has retired, she continues to be a wealth of client knowledge to help facilitate Scott Bates' transition to service the remainder of Cindy's client base. While there may be some new faces around the office, you can still expect the same strive for excellence and friendly service. If you need to reach Scott, you can contact him at 905-478-8440 or [scott.bates@batescpa.ca](mailto:scott.bates@batescpa.ca)*

### **Office Update & Covid Procedures:**

In May, Bates CPA moved suites within the building. We are now located through the front door of the building in suite 200. The location of our locked drop box remains unchanged, right off the parking lot at the back of the building (with a Bates CPA Logo on the box)

During the pandemic, we have been attempting to limit the number of clients in the office in order to protect clients, staff and their families. While our offices are open and we are meeting clients in person, we are encouraging the use of electronic communications, where practical, to keep everyone safe. In addition, hand sanitizer and masks are available and increased cleaning in the office has been implemented to keep everyone safe.

### **Tax Filing & Payment Deadlines**

2020 appears to be business as usual for the Canada Revenue Agency. As such, we are not expecting any tax filing or payment extensions for 2020. We anticipate the following deadlines for 2020:

#### **Self-employed individuals and their spouses**

- Tax Payment – Taxes to be paid (including HST) by April 30<sup>th</sup>
- Taxes Filed – Taxes to be filed (including HST) by June 15<sup>th</sup>

#### **Everyone Else**

- Tax Filings & Payments – All due April 30<sup>th</sup>

The Canada Revenue Agency has indicated that they will provide **interest relief if you received Covid-19 benefits** (See information on CRA's website for specific criteria for this relief). This relief only applies to 2020 personal income tax amounts owing (not HST or other amounts) and provides for interest relief until April 30, 2022. Note that **late filing penalties still apply** and will be charged if your return is not filed by April 30<sup>th</sup>/June 15<sup>th</sup> 2020!

### **2020 & 2021 Personal Tax Rate**

There has been no change to personal tax rates for 2020 and 2021. The only changes were normal inflationary increases to tax brackets.

# General Information

*New Clients please complete in Full; Existing Clients please update for Changes.*

## Personal Taxpayer Information

	Individual 1	Individual 2
Name	_____	_____
Social Insurance Number	____ - ____ - ____	____ - ____ - ____
Date of Birth	_____	_____
Marital Status (circle one)	Single Married Common-law Divorced Separated Widowed	
Phone Number	Primary _____	Other _____
Email Address	_____	
Address	_____ _____ _____	
Did you move during the year? (Circle one)	Yes / No	

## Children and Dependent Information

	Full Name	S.I.N. #	Date of Birth	Are we preparing a tax return
1.	_____	____ - ____ - ____	_____	Yes / No
2.	_____	____ - ____ - ____	_____	Yes / No
3.	_____	____ - ____ - ____	_____	Yes / No
4.	_____	____ - ____ - ____	_____	Yes / No

## Other Questions:

	Individual 1	Individual 2
Are you a Canadian Citizen	Yes / No	Yes / No
Do you authorize the CRA to give your name, address, date of birth, and citizenship to Elections Canada to update the National Register of Electors?	Yes / No	Yes / No
Did you own or hold specified foreign property where the total cost amount of all such property, at any time in 2020, was more than CAN\$100,000?*	Yes / No	Yes / No
Are you a US Citizen or do you hold a US Green Card?	Yes / No	Yes / No

\* Examples of specified foreign property income includes: foreign bank accounts, foreign real-estate, foreign Shares, etc.

# Detailed Items to Submit with your Income Tax Return

*If applicable please submit related documents*

## Income

### Employment and Self Employed Income

- T4 for employment income and commissions
- T4E slips for employment insurance benefits
- T4A for other income
- T4RSP and completed T3012A slips for withdrawals from an RRSP
- T5007 for Worker's Compensation receipts
- T5013 statement of partnership income
- T5018 statement of contract payments (for amounts received)
- If you are engaged in a self-employed business, please complete the attached schedules: 2020 Self-Employed Business Worksheet and 2020 Motor Vehicle and Home Office Worksheet.

### Pension Income

- T4A (OAS) old age pension, T4A(P) Canada pension
- T4A for other income
- T4RSP, T4RIF, completed T3012A slips for withdrawals from an RRSP or RRIF

### Investment Income

- T3 slips for investment income from a trust or mutual fund
- T5 slips for investment income
- T5013 Statement of Partnership Income
- Capital gain/loss schedule if you disposed of capital property (shares, bonds, real estate, etc.) in 2020
- If you own rental properties, please complete the attached schedule: 2020 Rental Income Worksheet. Please complete a separate schedule for each different rental property
- Details of foreign income and foreign taxes paid
- Details of Canada Savings Bonds (including series number) and other interest-bearing investments
- Details of stock options exercised in 2020

### Other Income

- Details of alimony, maintenance or child support received

## **Deductions and Credits**

### **Employment and RRSPs**

- Employment expenses – please provide a listing of employment expenses and Form T2200 Declaration of Employment Conditions (Also see attached home office and auto expense worksheets)
- Did your employer require you to work from home in 2020 due to the pandemic? If you are claiming the simplified \$2 a day for home office expenses, how many days did you work from home in 2020? (don't count weekend, vacation, etc) \_\_\_\_\_
- Are you a teacher or early childhood educator? Please provide invoices to support your eligible educator school supplies for the tax credit. You should also provide a written certificate from your employer certifying your eligibility for the credit
- Receipts for professional or union dues paid
- RRSP contribution receipts for 2020 and the first 60 days of 2021
- Home Buyer's Plan and Lifelong Learning Plan repayments made in 2020

### **Children and Tuition**

- Child care expense receipts which include the name, address and social insurance number of the caregiver
- Form T2202 Tuition Fees Certificate for yourself, your spouse, or dependents
- Interest paid on loans under the Canada Student Loan Act or provincial equivalent. You should receive a statement from the lender indicating the amount of interest paid on your student loan

### **Giving**

- Charitable donation receipts
- Political contribution receipts

### **Medical, Disability & Home Accessibility**

- Medical and dental bills for yourself, spouse and dependents
- Home accessibility tax credit supporting invoices
- Disability tax credit and any related medical expense information

### **Other**

- Are you and your spouse a first-time home buyer? If so, please provide details of your new home purchase
- Interest paid on investment loans requires a letter or statement from the lending institution stating the purpose of the loan and the amount of interest paid
- Total rent or property taxes paid in Ontario for the Ontario Trillium Benefit. Please provide a rent receipt issued by your landlord or a copy of the property tax statement, including proof of payment, for 2020, as applicable

- Alimony or support and maintenance payments to a former partner, or child support paid in the year, which are made pursuant to a court order or a written agreement
- Public transportation receipts for seniors

**Other Matters**

- Have you made income tax instalments for 2020? (Yes / No)
- If yes, provide us with the total instalment payments for 2020: \_\_\_\_\_
- If we have not prepared your return in the past, provide us with a copy of your 2019 tax return
- If you have sold a personal residence in 2020 or converted a personal residence into an income earning property in the year, please provide us with the year of purchase, the cost base of the property and proceeds of disposition, and any supporting documents
- If we do not prepare your spouses return, please, provide us with their 2020 net income from line 236 of their T1 return: \_\_\_\_\_, social insurance number \_\_\_\_\_ and date of birth \_\_\_\_\_. This information is pertinent for determining the transfer of credits and deductions between spouses and dependents such as: tuition, medical, child care, etc.
- I am between 65 and 70 years of age, self-employed, and would like to opt-out of paying into CPP

**Direct Deposit**

If you want to be enrolled automatically for CRA Direct Deposit please provide us with the following information:

Branch Number: \_\_\_\_\_ Institution Number: \_\_\_\_\_ Account Number: \_\_\_\_\_  
(5 digits) (3 digits) (12 digits)

# Schedule A – Statement of Business or Professional Income

Business Name: \_\_\_\_\_

**Revenue** \$ \_\_\_\_\_

**Cost of Goods Sold**

Opening inventory \_\_\_\_\_

Purchase and other costs \_\_\_\_\_

Less: Closing inventory ( \_\_\_\_\_ )

**Total Cost of Goods Sold** \$ \_\_\_\_\_

**Expenses**

Advertising \$ \_\_\_\_\_

Meals and entertainment (limited to a 50% deduction) Gross: \_\_\_\_\_ x 50% \_\_\_\_\_

Bad debts \_\_\_\_\_

Insurance \_\_\_\_\_

Interest, bank charges \_\_\_\_\_

Business tax, fees, licenses, dues, memberships, subscriptions \_\_\_\_\_

Office expenses \_\_\_\_\_

Office supplies \_\_\_\_\_

Professional fees \_\_\_\_\_

Management and administration fees \_\_\_\_\_

Rent \_\_\_\_\_

Repairs and maintenance \_\_\_\_\_

Salaries and benefits \_\_\_\_\_

Property taxes (excluding home office) \_\_\_\_\_

Travel expenses \_\_\_\_\_

Telephone and utilities \_\_\_\_\_

Fuel costs (except for motor vehicles) \_\_\_\_\_

Delivery, freight, express \_\_\_\_\_

Motor vehicle (See schedule B) \_\_\_\_\_

Premiums paid to a private medical plan \_\_\_\_\_

Home office expenses (See schedule C) \_\_\_\_\_

Other (please specify): \_\_\_\_\_

**Total Expenses** \$ \_\_\_\_\_

**Net Income** (Revenue – Cost of Goods Sold – Expenses) \$ \_\_\_\_\_

**Other Items:**

Are you registered for HST? Yes / No

If yes, do you require us to prepare your HST return? Yes / No

HST registration number: \_\_\_\_\_

Did you purchase any equipment, computers or other capital assets in the year? Yes / No  
*(If yes, please provide invoices for major purchases)*

Did your business earn income from one or more web pages in the year?

If yes please provide the following:

Website: www.\_\_\_\_\_

Percentage of your gross revenue that came from your web pages: \_\_\_\_\_%

**Notes:**

- Insurance – Please note if any insurance relates to life or disability insurance
- Interest Expenses – Please note if any CRA interest or penalties has been included in interest expense
- Professional Fees – Please note if prior year tax preparation fees are included in professional fees
- Construction Businesses – Businesses whose primary activity is construction are required to complete Form T5018 – Statement of Contract Payments for subcontractors
- Business Outside Canada – If your business has carried on activities in the United States, please provide details to us to determine if any US filings are required
- Other Tax Credits – Did you employ any apprentices or co-op students during the year? If so, you may be entitled to a tax credit

## Schedule B – Motor Vehicle Expenses

**VEHICLE 1:** *Vehicle Year and Make:* \_\_\_\_\_

Total KM driven for business in 2020 \_\_\_\_\_

Total KM driven in 2020 \_\_\_\_\_

% Business use \_\_\_\_\_%

<b>Expenses</b>		<b>Includes HST? (circle one)</b>
Fuel	_____	Yes / No
Repairs and maintenance	_____	Yes / No
Insurance	_____	
License and registration	_____	
Interest expense on vehicle loan	_____	
Lease payments	_____	Yes / No
Car washes	_____	Yes / No
Business parking	_____	

*\* If you purchased or leased a new vehicle in the year, please provide the new vehicle purchase or lease agreement, loan agreement and old vehicle sale or trade-in information if applicable*

## Schedule C – Home Office Expenses

**Purpose:** To calculate the Employment or Business Use of your home office space

*Home Office Address:* \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Square footage of home office \_\_\_\_\_

Total square footage of home \_\_\_\_\_

% Business use \_\_\_\_\_%

<b>Expenses</b>		<b>Includes HST? (circle one)</b>
Heat	_____	Yes / No
Electricity	_____	Yes / No
Insurance*	_____	
Maintenance	_____	
Mortgage interest**	_____	
Property taxes*	_____	Yes / No
Water	_____	Yes / No
Other _____	_____	
Other _____	_____	

\* Cannot be claimed by employees unless you earn commission income

\*\* Cannot be claimed by employees (commission or salary)



# Schedule D – Rental Income

Complete one copy of this schedule for each rental property

**Property Address:** \_\_\_\_\_  
\_\_\_\_\_

**Co-owned** (circle one)? Yes / No                      *If yes your ownership percentage:* \_\_\_\_\_%

**Property Type** (circle one):    Commercial / Residential

\*\*\* Please calculate on a gross basis and we will adjust for your individual ownership percentage\*\*\*

**Income (Gross Rents)** \$ \_\_\_\_\_

**Expenses**

Advertising \$ \_\_\_\_\_

Insurance \_\_\_\_\_

Mortgage interest and bank charges \_\_\_\_\_

Office expenses \_\_\_\_\_

Professional fees \_\_\_\_\_

Management and administration fees \_\_\_\_\_

Repairs and maintenance \_\_\_\_\_

Salaries and benefits \_\_\_\_\_

Property taxes (excluding home office) \_\_\_\_\_

Travel expenses \_\_\_\_\_

Utilities \_\_\_\_\_

Motor vehicle (See schedule B) \_\_\_\_\_

Other (please specify): \_\_\_\_\_ \_\_\_\_\_

Other (please specify): \_\_\_\_\_ \_\_\_\_\_

**Total Expenses** \$ \_\_\_\_\_

**Net Rental Income** (Revenue – Expenses) \$ \_\_\_\_\_

**Other Items:**

If commercial, are you registered for HST? Yes / No

Do you require us to prepare your HST return? Yes / No

HST registration number: \_\_\_\_\_

Is this your first year renting this property? Yes / No

(If yes, please provide purchase documents for this property)

Have you sold or moved into a property that was rented in the previous tax year? Yes / No

## Schedule E – Statement of Employment Expenses

Employer Name: \_\_\_\_\_

### Expenses

Advertising	\$ _____
Union, professional or like dues	_____
Office expenses	_____
Supplies	_____
Travel expenses	_____
Parking	_____
Telephone and utilities	_____
Tradespersons tools	_____
Home office (See schedule C)	
Motor Vehicle Expenses (See schedule B)	
Other (please specify):	_____
Other (please specify):	_____
Other (please specify):	_____
Other (please specify):	_____
<b>Total Expenses</b>	<b>\$ _____</b>

### Other Items:

Please include a copy of form *T2200 – Declaration of Conditions of Employment* completed and signed by your employer.

Do you earn commission income? Yes / No

Is your employer registered for HST? Yes / No

Do any of these expenses above include HST – If so, please indicate which amounts