



**SELF-EMPLOYED INCOME SCHEDULE (T2125)**

Business Name: \_\_\_\_\_ Business Number: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 HST Registrant Y/N: \_\_\_\_\_ Quick Method: Y/N \_\_\_\_\_ HST Filed by Owner: Y/N \_\_\_\_\_

**Income:** (do not include amounts from T4A)  
 Business \$ \_\_\_\_\_ incl HST Y/N \_\_\_\_\_  
 Professional \$ \_\_\_\_\_ incl HST Y/N \_\_\_\_\_  
 Self Employed Income Reported on T4A \_\_\_\_\_ Y/N \_\_\_\_\_

**Vehicle Operating Expenses:**  
 Vehicle Make/Model: \_\_\_\_\_  
 Purchase/Lease Date: \_\_\_\_\_  
 Provide purchase documentation for new vehicles  
 Provide lease documentation for new vehicles  
 Total KM driven in year \_\_\_\_\_  
 Business KM driven in year \_\_\_\_\_

**Cost of Goods Sold:**  
 Opening Inventory \_\_\_\_\_  
 Purchases \_\_\_\_\_  
 Direct Wages \_\_\_\_\_  
 Subcontracts \_\_\_\_\_  
 Other direct costs \_\_\_\_\_  
 Closing Inventory \_\_\_\_\_

Fuel \_\_\_\_\_  
 Interest \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 Repairs & Maintenance \_\_\_\_\_  
 Leasing \_\_\_\_\_  
 Parking \_\_\_\_\_  
 407ETR \_\_\_\_\_

**Expenses:**  
 Advertising \_\_\_\_\_  
 Meals and Entertainment \_\_\_\_\_  
 Bad Debts \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 Interest \_\_\_\_\_  
 Business tax, license, dues \_\_\_\_\_  
 Office \_\_\_\_\_  
 Legal fees \_\_\_\_\_  
 Accounting \_\_\_\_\_  
 Management & Administration \_\_\_\_\_  
 Rent \_\_\_\_\_  
 Repairs & Maintenance \_\_\_\_\_  
 Salaries, Wages, benefits \_\_\_\_\_  
 Property taxes (business property) \_\_\_\_\_  
 Travel \_\_\_\_\_  
 Telephone \_\_\_\_\_  
 Utilities (business property) \_\_\_\_\_  
 Office \_\_\_\_\_  
 Delivery & Freight \_\_\_\_\_  
 Convention \_\_\_\_\_  
 Training \_\_\_\_\_  
 Private health insurance plan \_\_\_\_\_  
 Other \_\_\_\_\_

**Office in Home**  
 Office area (sq ft) \_\_\_\_\_  
 Total home area (sq ft) \_\_\_\_\_  
 Heat \_\_\_\_\_  
 Electricity \_\_\_\_\_  
 Insurance \_\_\_\_\_  
 Maintenance \_\_\_\_\_  
 Mortgage Interest \_\_\_\_\_  
 Property Tax \_\_\_\_\_  
 Water \_\_\_\_\_  
 Internet \_\_\_\_\_  
 Telephone \_\_\_\_\_  
 Alarm \_\_\_\_\_  
 Other \_\_\_\_\_

**Partnership Information:**  
 Partner Name \_\_\_\_\_ Percent Share \_\_\_\_\_  
 \_\_\_\_\_ %  
 \_\_\_\_\_ %

**Capital Purchases (greater than \$200)**

Description	Date Purchased	Cost
_____	_____	\$ _____
_____	_____	\$ _____



**SANDRA SCHOFIELD**  
Chartered Professional Accountant

### **Confirmation of Receipts**

Canada Revenue Agency requires you to keep financial records for a business, rental property or employment expenses.

I, \_\_\_\_\_, acknowledge that I have kept receipts, invoices, and any other documentary evidence that supports an item of income, deduction or credit as shown on the summary worksheets provided to Sandra Schofield, CPA to complete my 20\_\_\_\_ tax return.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

The CRA says you can use any recordkeeping system as long as it “clearly shows your income and expenses”.

The CRA accepts digital copies of documents, as long as they’re identical to the original copies. (This means you must be able to produce a printed, legible copy of the document for them upon request.)

Digitizing your records is also a great way to avoid accidentally tossing them in a move or an overzealous fit of spring cleaning. Plus, let’s not forget that paper records can fade, and are susceptible to damage. Telling the CRA that “the dog ate my tax records” simply won’t fly.

We recommend scanning every record and receipt in your business, tagging it with a descriptive name, and archiving it forever.

Here are some tools that can make digital recordkeeping easier:

- Secure cloud storage services like Dropbox, Evernote, or Google Drive. Any of these websites will support scanning and storing.
- A dedicated business document scanner (these machines can process large numbers of documents at once and take care of the filing process for you, saving you hours of work).
- A dedicated receipt app such as Receipt Bank – ask us for more info

If you do end up going the paperless route, remember to keep a backup copy of your documents in a secure second location, like a password-protected hard drive, or a secondary cloud storage service.

If you have any questions about keeping receipts, please ask us for more information.