

**Revenue:**

All invoices and other sources of income for the year related to your business. This includes invoices that you billed clients, government grants, other self-employment income sources.

Please make sure that all your invoices have your business name & business number of them.

Please let us know if you are GST registered. If not, and you should be, we can help you register.

**Expenses:** this is just a general list of what can be claimed. If you are not sure about certain expenses, please ask.

Please note that these expenses must be **related to your business**. Keep ALL receipts & invoices.

- Utilities for your house/shop
- Phone bills
- Hydro bills
- Tools, supplies, parts & materials
- Safety clothing/shoes or specialty clothing items related to your business/job (every day clothes are not an expense)
- Major purchases (equipment) related to business activity.
- Vehicle repairs & maintenance
- New vehicle purchases (includes leases)
- Fuel receipts and or logbook.
- Vehicle insurance & drivers license costs related to vehicle.
- Work insurance
- Professional fees
- Legal & accounting costs related to business.
- Business licenses
- Subcontracting fees
- Tuition & Fees for courses related to your business.
- Property tax and or rent for your business.
- Advertising
- Office & cleaning expenses related to your business.
- Meals at restaurants (best to write what was the meal for/client name on each receipt in case CRA asks for them).
- Donations/gifts from your business
- Bank interest / Loan interest.

**To make it easier to keep track of your expenses:**

- Use one bank or credit card for business expenses – if buying items that are personal from business, do separate transactions.
- Use file folders & or envelopes to keep your receipts in. We do not need receipts related to personal items purchased. Only those that are related to the nature of your business.
- Keep ALL receipts/invoices related to business expenses.