

**BUSINESS INCOME AND EXPENSE STATEMENT (Attach to Main Income & Expense Statement):**

**INCOME (Business-related only)**

101:	GROSS INCOME (total from all business activities)	\$ _____
102:	Minus: GST/HST (if included in income above)	\$ _____
103:	NET INCOME (Line 101 minus Line 102)	\$ _____

**EXPENSES (Business-related only)**

104:	Advertising (business cards, newspaper, radio, etc.)	\$ _____
105:	Bad Debts (uncollected NSF cheques, accounts receivable)	\$ _____
106:	Business Insurance, Tax, Fees, Memberships	\$ _____
107:	Delivery & Freight Charges	\$ _____
108:	Rent & Utilities (if you have an office outside of your home)	\$ _____
109:	Lease/Finance pmts – (secured business loans besides vehicles)	\$ _____
110:	Legal, Accounting Fees, Bookkeeping, Bank Charges	\$ _____
111:	Office Expenses (i.e. Stationary, postage, etc.)	\$ _____
112:	Supplies/Purchases of raw material or goods for resale	\$ _____
113:	Cell Phone/Pager/Internet/Website services/Long Distance	\$ _____
114:	Other: (specify) _____	\$ _____
115:	Travel Expenses (hotel, airfare, etc.)	\$ _____
116:	Meals & Entertainment	\$ _____
117:	Wage expense (Gross payroll + employer CPP/EI remittance)	\$ _____
118:	Subtotal:	A \$ _____ B \$ _____

(For Line 118: Report same figure in column B as calculated in column A). Attach separate page for "Other" if required.

**OFFICE SPACE (EXPENSES): (\*\* If you do NOT maintain a home office skip this section)**

Square Footage of Home: \_\_\_\_\_ Square footage used for Business: \_\_\_\_\_ Percentage – Business Use: \_\_\_\_\_

119:	Rent Paid	\$ _____
120:	Property Tax Paid (if applicable)	\$ _____
121:	Mortgage Interest Paid (if applicable)	\$ _____
122:	Utilities (heat, hydro, etc.)	\$ _____
123:	Maintenance and/or Repairs	\$ _____
124:	House/Office Insurance	\$ _____
125:	Home Phone (land line)	\$ _____
126:	Total Home Office Expenses	A \$ _____ B \$ _____

(Line 126 B: Report figure in 126A multiplied by Percentage of Home for Business Use)

**VEHICLE EXPENSES: (\*\* If you do NOT use a vehicle for business purposes skip this section)**

Total km driven during month \_\_\_\_\_ Total km driven for Business \_\_\_\_\_ Percentage – Business Use: \_\_\_\_\_

127:	Fuel/Oil	\$ _____
128:	Maintenance/Repairs	\$ _____
129:	Insurance	\$ _____
130:	License & Registration Fees	\$ _____
131:	Lease Payment (if applicable)	\$ _____
132:	Interest portion of Loan payment (if Financed)	\$ _____
133:	Total Vehicle Expense	A \$ _____ B \$ _____

(Line 133B: Report figure in 133A multiplied by Percentage of Vehicle for Business Use)

Line 103 (from above):	\$ _____
Less: Expenses (Line 118B + Line 126B + Line 133B)	-\$ ( _____ )
Subtotal:	\$ _____
Less: Fed/Prov Tax & CPP on self-employed earnings (Subtotal x 30%)***	-\$ ( _____ )
<b><u>NET SELF EMPLOYMENT INCOME: (Report this figure on Main Income &amp; Expense statement):</u></b>	<b>\$ _____</b>

I certify that the above is an accurate statement of my business income and expenses as witnessed by my signature.  
 DATED AT \_\_\_\_\_ (city/town/village), on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.  
 (Your signature): \_\_\_\_\_.

\* A copy of this page should be retained for your own records. Keep proof of expenses should CRA wish to verify.  
 \*\* The amount calculated for "Fed/Prov Tax & CPP on self-employed earnings" should be remitted to CRA on a monthly basis as an income tax instalment payment. Failure to do so will result in new, post-bankrupt debt with CRA.  
 \*\*\* Please note, the amount to remit to CRA is an approximate suggested amount – you should talk to your accountant to determine an appropriate amount specific to your situation.