Wayne Drew
PROFESSIONAL CORPORATION CHARTERED ACCOUNTANTS

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2010 Personal Income Tax Return Checklist

This checklist form is interactive. You may fill it in while displayed on your computer and print it on your printer or simply print it and fill it in manually.

PLEASE NOTE: UNLESS YOU OWN "ADOBE ACROBAT" STANDARD OR PROFESSIONAL THE INFORMATION ENTERED ONSCREEN MAY NOT SAVE ON YOUR COMPUTER.

You can also print the blank form and fill it out manually.

AVOID THE EXTRA FEES RELATED TO HAVING YOUR RETURN(S) "PARK AND START". PLEASE MAKE SURE THAT YOU HAVE EVERYTHING REQUIRED TO COMPLETE YOUR RETURN(S) BEFORE DROPPING OFF YOUR TAX SLIPS AND OTHER DOCUMENTS.

NEW FOR 2010:

Ontario Children's Activity Tax Credit: Parents may claim a tax credit on up to $500 of eligible expenses per child under the age of 16 made on or after January 1, 2010. Eligible expenditures include those eligible for the Federal Children's Fitness Tax Credit (sports) plus non-physical extracurricular actifivites (music, drama, dance, visual arts, language, intellectual and interpersonal skills, and academic activities) provided that they are supervised but not part of a school's curriculum.

Medical Doctors - if you paid the annual premium ($50.00) personally and your professional corporation (if applicable) is not the registered participant please include a copy of the "OMA Priority Insurance Program 2010 Premium Summary", which should be received in March 2011 from the OMA. If you do not receive this statement, call the OMA at 1-866-527-9260 to request it.

A WORD OF CAUTION!

If you fail to report income on your 2010 personal income tax return and you also failed to report an amount on any of the previous three years returns, you may be liable for a "repeated failure to report income penalty". This is a 20% penalty on the unreported income amount. For example, in 2010, say you forgot to include a T5 slip for $1,000, the penalty would be $200. Note CRA allows "one free" missed slip every three years. It is therefore imperative that you ensure that all slips and tax information is provided for preparation of your return. To assist you in ensuring 2010's return is accurate and complete, compare the slips and information for 2010 with that included on your 2009 return.

Please review and complete the applicable portions of the 2010 Personal Income Tax Return Checklist prior to giving us your personal tax information for the year.

Unless your tax return does not meet the Canada Revenue Agency's (CRA) criteria for filing returns electronically it will be "efiled". Additional charges will be incurred should you request that your return be filed in hard copy paper format.

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PLEASE COMPLETE A CHECKLIST FOR EACH MEMBER OF YOUR FAMILY FOR WHOM YOU WOULD LIKE US TO PREPARE A 2010 TAX RETURN.

RETURNING CLIENTS SHOULD SKIP THOSE SECTIONS OF THE CHECKLIST REQUIRING INFORMATION WHICH HAS BEEN PROVIDED IN A PRIOR YEAR AND REMAINS UNCHANGED.

Your Name:

Email address where questions concerning this return can be sent (and that you check regularly):

Please provide us with a password (that you will remember) to allow us to provide you with confidential information by way of secure email. In order to provide maximum security the password should contain letters (including at least one capitalized) plus numbers. The password will remain case sensitive.

If we are preparing your return for the first time please provide a copy of your prior year's tax return and notice of assessment or reassessment (unless you have done so previously).

PERSONAL INFORMATION:

Social Insurance Number (SIN):

Date of Birth:

Home Address:

Home Phone:

Financial Advisor's Contact information:

Name:
Telephone Number:
Email Address:

Marital Status December 31 (if a return is being prepared for your sposue/partner that person should complete their own checklist) (CLICK ON THIS BOX AND SELECT FROM THE DROP-DOWN LIST): Married

Citizenship if not Canadian:

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FILING INFORMATION:

Province of Residence December 31, 2010:

If your citizenship changed during 2010 please provide the Date of Change:

Did your last name change during 2010? YES ☐ NO ☐

If yes above, then new Last Name:

Date of Death if Deceased:

Did your marital status change during 2010? YES ☐ NO ☐

If marital status changed during 2010 please enter date of change:

SPOUSAL / PARTNER INFORMATION:

If we are preparing a return for your spouse/partner SKIP THIS SECTION and have that person complete their own checklist.

Name:

SIN:

Date of Birth:

Address:

Home Phone:

Work Phone:

If we are not preparing a return for yout sposue/partner, please provide Net Income (Line 236) from spouse's 2010 T1:

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ADDITIONAL DEPENDENTS:

Do you have additional dependents for whom you will be claiming additional tax credits? YES ☐ NO ☐

If you have children or additional dependents, other than children, please complete an APPENDIX A for each additional dependent. Returning clients should provide this information if there have been changes to the additional dependents from the prior year.

Mandatory Reporting of Foreign Properties

During 2010 did you own properties outside of Canada which had a combined cost of over $100,000 (Canadian Dollar Currency)? If yes, provide a list including a description and cost. Foreign properties would include bank accounts, rental properties, shares and other investments. Personal use real estate is excluded. The $100,000 test is on a per person basis. Consequently you should consider only your share of jointly owned assets.

During 2010 I owned foreign properties with and aggregate cost in excess of $100,000 (Canadian Dollar Currency). YES ☐ NO ☐

During 2010 did you lend, borrow or transfer funds or property to or from a foreign trust? If yes, please provide details. YES ☐ NO ☐

Please note: Substantial penalties can be charged for not providing the above foreign asset and trust information notwithstanding the fact that such information may have no effect on your 2010 tax filing.

Elections Canada Information

Do you consent to allow the CRA to provide your name, address and date of birth to Elections Canada? YES ☐ NO ☐

Tax Refunds

If it is determined that you will be receiving a tax refund do you want it deposited directly into you bank account? If yes, please provide us with a void cheque for the bank account that you wish to use for this purpose. Please note that the CRA will retain this information and continue to issue future refunds to this account. **SHOULD YOU OPT TO USE THE DIRECT DEPOSIT METHOD TO RECEIVE YOUR REFUND (OF IF YOU HAVE USED IT IN A PRIOR YEAR) IT IS IMPERATIVE THAT THE CRA BE PROVIDED WITH NEW BANKING INFORMATION SHOULD YOU CHANGE BANKS OR ACCOUNTS**.

YES ☐ NO ☐

If it is determined that you will be receiving a tax refund do you want it transferred to your2011 instalment account? YES ☐ NO ☐

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SOURCES OF INCOME:

Employment Income	T4	YES	☐	NO	☐
Employee Profit Sharing Plan Allocations & Payments	T4PS	YES	☐	NO	☐
Old Age Security	T4(OAS)	YES	☐	NO	☐
Canada Pension Plan	T4A(P)	YES	☐	NO	☐
Other Pensions/RRIF's/Annuities/Other Income	T4A	YES	☐	NO	☐
Registered Retirement Income	T4RIF	YES	☐	NO	☐
Universal Child Care Benefit ($100 per month for each child under the age of 6)	RC62	YES	☐	NO	☐
Employment Insurance	T4E	YES	☐	NO	☐
Interest and Dividends	T5/T3	YES	☐	NO	☐
Partnership Income	T5013	YES	☐	NO	☐
RRSP Withdrawals	T4RSP	YES	☐	NO	☐
Workers Compensation	T5007	YES	☐	NO	☐
Social Assistance	T5007	YES	☐	NO	☐
Did you receive spousal support payments?		YES	☐	NO	☐

Name and SIN of former spouse ____________________

Spousal Support Received: ____________________

Other (provide full details) ____________________

____

Rental Income	please prepare complete an **Appendix B** for each rental property
Self Employment Income	please prepare complete an **Appendix C** for each business and/or professional practice for which annual financial statements are not prepared.

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SOURCES OF INCOME (continued):

Capital Gains and Losses

Did you sell, transfer or gift any capital property (stocks, mutual funds, income trusts or real property) during the year? YES ☐ NO ☐

For each disposition of capital property you will need to provide us with a description of the property disposed, if stock or mutual shares the number of shares or units disposed, the proceeds of disposition, any cost of disposition, date of dispostion, date of original purchase, cost of original purchase and any other items which would affect its cost base).

For publicly traded securities please provide copies of Trading Summaries provided by brokers and annual mutual fund statements.

If property owned February 24, 1994, did you claim the capital gains election in your 1994 tax return? YES ☐ NO ☐

DEDUCTIONS FROM INCOME:

Did you make contributions to your RRSP or a spousal RRSP during the year or during the first sixty days of the following year? YES ☐ NO ☐

If **yes**, provide official RRSP contribution receipts.

Were you required to make a repayment to your RRSP under the Home Buyer's Plan or Life Long Learning Plan? YES ☐ NO ☐

If **yes**, provide details.

Do you agree to split pension income with your spouse in order to minimize the combined taxes of you and your spouse? YES ☐ NO ☐

Did you pay any Union or Professional membership dues during 2010 which were not already claimed in your Statement of Professional Activities or paid by your professional corporation? YES ☐ NO ☐

If **yes**, provide details.

Did you incur a loss on shares or debt of a **Canadian Controlled Private Corporation** during the year? YES ☐ NO ☐

If **yes**, provide details.

Did you pay spousal or child support payments? YES ☐ NO ☐

Name of Former Spouse: ____________

Former spouse's SIN: ____________

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DEDUCTIONS FROM INCOME (continued):

Spousal Support Paid:	
Child Support Paid (enter amount even if not tax deductible):	
Total Support Paid:	$0.00

Did you incur interest costs to earn investment income? YES ☐ NO ☐

If **yes**, a letter from the lender or line of credit statements should be provided.

Did you pay investment counsel fees and/or safety deposit box fees during 2010? YES ☐ NO ☐

If **yes**, provide details.

Did you incur moving costs to reside at least 40 km closer to new employment or to start a new business? YES ☐ NO ☐

If **yes**, complete attached form T1-M (**Appendix F**).

Did you incur expenses in the course of your employment which were not reimbursed by your employer? YES ☐ NO ☐

If **yes**, you must provide a T2200 signed by your employer. In the event that your employer is your professional corporation then we will prepare a T2200 on your behalf at the time of preparing your tax return.

Did you incur legal expenses to obtain or enforce a right to wages, pension or support from a former spouse? YES ☐ NO ☐

If yes, provide copies of legal invoices which were paid during 2010.

Did you use a personal motor vehicle in the course of earning income during 2010? YES ☐ NO ☐

If **yes**, complete **Appendix D**.

Did you use one or more rooms of your home to earn income during 2010? YES ☐ NO ☐

If **yes**, complete **Appendix E**.

TAX CREDITS:

Did you incur cost for a public transit pass? YES ☐ NO ☐

If yes, provide your transit passes for 2010.

Did you incur costs for adoption? YES ☐ NO ☐

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TAX CREDITS (continued):

If **yes**, provide supporting documentation.

Did you care for a dependent other than a child? YES ☐ NO ☐

Are you disabled? YES ☐ NO ☐

If **yes**, do you have a signed T2201 or an approval letter from CRA? YES ☐ NO ☐

Did you pay interest on student loans? YES ☐ NO ☐

If **yes**, provide us with the letter from the "**National Student Loans Service Centre**".

Did you pay tuition to a post-secondary institution? YES ☐ NO ☐

If **yes**, provide the T2202 provided by the post secondary

Did you pay medical expenses for yourself, your spouse or other dependents? YES ☐ NO ☐

If **yes**, provide details. Note: medical expenses can be claimed for any 12 month period ending in the calendar year of claim.

Did you pay premiums to a private health insurance plan which were not claimed as a business expense? YES ☐ NO ☐

If **yes**, provide details.

Were you a first time home buyer in 2010? YES ☐ NO ☐

Did you make any charitable or political donation contributions? YES ☐ NO ☐

If **yes**, please provide receipts. Note: only donations to "registered charities" supported by official receipts can be claimed. **Cancelled cheques and pledges are unacceptable.**

Did you make any income tax instalments during the year? YES ☐ NO ☐

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TAX CREDITS (continued):

If **yes**, provide details.

In some cases you may be eligible to receive a tax credit from the Province of Ontario related to property taxes and/or rent paid for your personal accommodations.

Address 1:

# of Months Living There During 2010:

Property Taxes Paid? Rent Paid?

Name of Municipality or Landlord:

Address 2:

# of Months Living There During 2010:

Property Taxes Paid? Rent Paid?

Name of Municipality or Landlord:

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DEPENDENT INFORMATION:

Complete this appendix for each dependent for whom we will not be preparing a 2010 tax return.

Name: ☐

SIN: ☐

Date of Birth: ☐

Relationship to you: ☐

Qualify for Disability Tax Credit? YES ☐ NO ☐

Fitness Expenses ** YES ☐ NO ☐

** please provide receipts

Activity Expenses ** (NEW FOR 2010) YES ☐ NO ☐

** please provide receipts

Tuition *** YES ☐ NO ☐

*** please attach T2202 slip(s) provided by post secondary education institution(s). Note the back side of the slip(s) must be **completed and signed** by the student in order to qualify for transfer to a parent. Tuition receipts and cancelled cheques are not adequate documentation to claim tuition credit transfers.

Child Care Expenses **** YES ☐ NO ☐

**** provide details, i.e. name of provider, SIN of provider where provider is an individual, and amount paid. For any child care services which involve a camp please **indicate whether or not that it was a "day" or "over night" camp** and provide the number of weeks which were attended by the child.

Provide Net Income (Line 236) from Dependent's 2010 T1: ☐

Rental Property

Rental Property Address:

____

____

____

____

# of Units	____________	Units Available for Rent
Percentage used for personal use:	____________	%
Income:		
Total rent received:	____________	
Other: ____________________	____________	
Expenses:		
Advertising	____________	
Insurance	____________	
Interest	____________	
Maintenance and repairs	____________	
Management and administration fees	____________	
Motor Vehicle expenses (**complete Appendix D**)	____________	
Office	____________	
Legal, accounting and other professional fees	____________	
Property taxes	____________	
Salaries, wages and benefits	____________	
Travel	____________	
Utilities	____________	
Other expenses (specify)	____________	
Total expenses	0.00	

If this property was purchased or sold in 2009, please provide the following information:

Purchase and Sale Agreement (include breakdown between land and building)	Enclosed	☐	N/A	☐
Statement of Adjustments	Enclosed	☐	N/A	☐
Trust Statement	Enclosed	☐	N/A	☐
Reporting letter from lawyer	Enclosed	☐	N/A	☐

If this property was sold in 2009, please provide the original purchase price:

Original purchase price ____________

Self Employment

Income:

Total professional fees, sales or commissions			
Income reported on T4A slips			
Total income			0.00

Expenses:

Advertising			
Meals and entertainment		x 50%	0.00
Bad debts			
Insurance			
Interest			
Business tax, fees, licences, dues, memberships and			
Office expenses			
Supplies			
Legal, accounting, and other professional fees			
Management and administration fees			
Rent			
Maintenance and repairs			
Salaries, wages and benefits (including employer's contributions)			
Property taxes			
Travel			
Telephone and utilities			
Fuel costs (except for motor vehicles)			
Delivery, freight, and express			
Motor vehicle expenses (complete **Appendix D**)			
Motor vehicle expenses - other			
Allowance on eligible capital property			
Capital cost allowance			
Convention fees			
Private health services plan premiums			
Other expenses (specify)			
Total expenses			0.00

<u>Capital Asset Acquisitions:</u>

Please provide us with a detailed list of all capital asset (e.g. equipment, computer hardware, etc.) acquisitions and dispositions

Motor Vehicle Expenses

This deduction applies only to individuals using their personal vehicle for business or employment travel. Note: travel eligible for this deduction does **NOT** include driving to place of business or employment from home or from place of business or employment to home. **Employees claiming motor vehicle expenses are required to have a completed T2200 form signed by their employer**. **CRA requires that all self employed individuals maintain a log to support the km figures noted below. In the absence of a log CRA may disallow some or all of your claim for motor vehicle expenses.**

Total kilometres driven in 2010 to earn self employed business income ________________ km

Total kilometres driven in 2010 ________________ km

Business Usage Portion of Personal Vehicle ________________ %

Purchase price before taxes (If purchased in 2010) $ ________________

Date vehicle purchased or leased ________________

Expenses:

- Fuel $ ________________
- Car washes $ ________________
- Maintenance and repairs $ ________________
- Insurance $ ________________
- Licence and registration $ ________________
- Loan interest $ ________________
- Lease payments (limitations may apply) $ ________________
- Other (specify) $ ________________

Total Vehicle Expenses $ 0.00

Business Parking $ ________________

NEW FOR 2010:

The CRA has introduced a new simplified logbook for motor vehicle provisions.

CRA will afford considerable weight to a logbook maintained for a sample period as evidence of a full year's usage if:

- the taxpayer has previously filled out and retained a logbook covering a full twelve-month period that was typical for the business (the base year);
- a logbook for a sample period of at least one continuous three-month period in each subsequent year has been maintained (the sample year period);
- the distances travelled in the business use of the vehicle during the three month sample period is within percentage points of the corresponding figures for the same three-month period in the base year; and
- the annual business use of the vehicle in a subsequent year does not go up or down by more than 10 percentage points in comparison to the base year.

Home Office Expenses

Employees claiming home office expenses are required to have a completed **Form T2200** indicating that they are required to maintain an office in the home signed by their employer.

Self employed individuals can claim home office expenses if (a) **the work space is your principal place of business**; or (b) **the work space is used exclusively for the purpose of earning income from business and is used on a regular and continuous basis for meeting the clients, customers or patients of your business**.

Area of Domestic Dwelling Used for Home Office	______________
Total Area of Domestic Dwelling	______________
Expenses:	
Rent	$ ______________
Heat	$ ______________
Electricity	$ ______________
Insurance **	$ ______________
Maintenance	$ ______________
Mortgage Interest ***	$ ______________
Property Taxes **	$ ______________
Other (specify):	
Lawn Maintenance	$ ______________
Snow Removal	$ ______________
House Cleaning	$ ______________
Security	$ ______________
______________________	$ ______________
Total Home Office Expenses	$ 0.00

** **Employees claiming home expenses can only claim insurance and property taxes if receiving commissions as part of their remuneration.**

*** **Employees claiming home expenses are not permitted to claim mortgage interest.**