

Get Your Taxes Together:

Bringing Key Records to Your Accountant

Completing your income tax return can seem like a daunting task, even with the help of an accountant. Consider using the following checklist to help ensure you have the right information and documentation available to make this tax season a smooth one.

Note: You should receive all your applicable tax documentation by the end of March 2011.

General Items

- A copy of last year's return
- 2009 Notice of Assessment
- Other years reassessments
- Details of changes to your personal status such as dates of marriage, separation, divorce or widowed, births and deaths
- Note consenting to provide your income tax information to Elections Canada
- Instalment payments
- Details of foreign property holdings (if any*) including cost of property held

Income

- Universal child care benefit (RC62)
- Employment income (T4)
- Pension income (T4A, T4A(P), T4RIF, T4RSP)
- US social security
- Old age security (T4OAS)
- Investment income (T5)
- Income from trusts such as mutual fund investments (T3)
- Income from employment insurance (T4E)
- Income from partnerships (T5013)
- Workers compensation/social assistance payments (T5007)
- Details of the sale of securities such as stocks and bonds (eg. trading summary from your broker)
- Income from foreign investments
- Spousal support payments received

Deductions - General

- RRSP contributions
- Medical, dental, prescription drugs, nursing home expenses
- Payments to a private health insurance plan
- Charitable donations
- Tuition fees/education amount (T2202A) for yourself or transferred from a dependent such as a child or grandchild
- Interest paid on student loans
- Professional dues, union dues
- Public transit passes
- Children's participation in programs related to physical activity
- Interest on loans assumed to purchase investments
- Safety deposit box fees
- Professional consultant fees
- Legal fees paid to establish child or spousal support or to enforce a pre-existing agreement
- Legal fees paid to recover wages from your employer
- Details of people you support and their medical status
- Child care receipts (for camp, list dates attended)
- Moving expenses if you moved 40km or closer to work or school
- Property taxes or residential rent paid and to whom
- Political contributions receipts
- Disability tax credit claim form completed by authorized health practitioner (T2201)
- Spousal support payments paid
- Adoption expenses

Deductions – Employees

- Declaration of conditions of employment form (T2200)
- Details of expenses not reimbursed by your employer including travel expenses (eg. parking, taxis, bus fare), supplies and assistant salaries
- Office rent if required as a condition of employment
- Home office expenses if it is your principal workplace or used exclusively, on a regular or continuous basis for activities such as business-related meetings; include details of rent paid, repairs and maintenance costs, utilities and if you are a commissioned salesperson also property taxes and home insurance. Also indicate the total area of your home and the area used for your workspace.
- If you are a commissioned salesperson, details supporting advertising expenses, promotion, meals and entertainment
- Motor vehicle expenses †

† Deductions – Motor Vehicles

- Total kilometers driven and kilometers driven just for work
- Details of total expenses incurred for gas, maintenance and repairs, insurance, license and registration, loan interest and lease payments
- New vehicle, purchase invoice/agreement

Unincorporated Businesses

- Total sales revenue for the year
- Total expenses listed by category for the year
- Capital assets acquired (eg. computers and peripherals, furniture and equipment)
- Home office expenses – include details of rent paid or if you own your home, details of repairs and maintenance, utilities, property taxes, insurance, mortgage interest
- Motor vehicle expenses †

Rental Properties

- Address and number of units
- Rental income by unit
- Rental expenses by unit by category of expense
- Motor vehicle expenses †
- Partners' names, addresses and SIN's

To better understand eligibility for tax deductions, access CGA Ontario's online Personal Tax Planning guide at www.cga-ontario.org.

The Certified General Accountants of Ontario offers a free accountant referral service to Ontario residents and businesses that would like to hire a certified general accountant (CGA) to help with tax returns, financial statement preparation, financial planning and other accounting services. Simply visit www.cga-ontario.org to locate a CGA in your area.

*necessitating the filing of a U.S. or foreign tax return.

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We see more than numbers.