



# STATEMENT OF BUSINESS ACTIVITIES

For more information on how to complete this form, see the *Business and Professional Income* guide.

## Identification

Your name					Your social insurance number				
From:	Year	Month	Day	To:	Year	Month	Day	Was 2007 your last year of business? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Business name					Main product or service				
Business address					Industry code (see the appendix in the <i>Business and Professional Income</i> guide)				
City, province or territory				Postal code		Partnership filer identification number			
Name and address of person or firm preparing this form						Tax shelter identification number			
Business Number						Your percentage of the partnership %			

## Income

Sales, commissions, or fees		a
<b>Minus</b> – Goods and services tax/harmonized sales tax (GST/HST) and provincial sales tax (if included in sales above)		
– Returns, allowances, and discounts (if included in sales above)		
<b>Total of the above two lines</b>		b
<b>Net sales, commissions, or fees (line a minus line b)</b>		8000
Reserves deducted last year		8290
Other income		8230
<b>Gross income (total of the above three lines) – Enter on the appropriate line of your income tax return</b>		8299 c

## Calculation of cost of goods sold (enter business part only)

Opening inventory (include raw materials, goods in process, and finished goods)	8300	
Purchases during the year (net of returns, allowances, and discounts)	8320	
Subcontracts	8360	
Direct wage costs	8340	
Other costs	8450	
<b>Total of the above five lines</b>		
<b>Minus</b> – Closing inventory (include raw materials, goods in process, and finished goods)	8500	
<b>Cost of goods sold</b>		8518 d
<b>Gross profit (line c minus line d)</b>		8519 e

## Expenses (enter business part only)

Advertising	8521	
Bad debts	8590	
Business tax, fees, licences, dues, memberships, and subscriptions	8760	
Delivery, freight, and express	9275	
Fuel costs (except for motor vehicles)	9224	
Insurance	8690	
Interest	8710	
Maintenance and repairs	8960	
Management and administration fees	8871	
Meals and entertainment (allowable part only)	8523	
Motor vehicle expenses (not including CCA) (see Chart A on page 4)	9281	
Office expenses	8810	
Supplies	8811	
Legal, accounting, and other professional fees	8860	
Property taxes	9180	
Rent	8910	
Salaries, wages, and benefits (including employer's contributions)	9060	
Travel (including transportation fees, accommodations and allowable portion of meals)	9200	
Telephone and utilities	9220	
Other expenses	9270	
<b>Subtotal</b>		
Allowance on eligible capital property	9935	
Capital cost allowance (from Area A on page 3)	9936	
<b>Total business expenses (total of the above three lines)</b>		9368 f
<b>Net income (loss) before adjustments (line e minus line f)</b>		9369

<b>Net income (loss) before adjustments</b> (from line 9369 on page 1)			g
Your share of line g above			h
<b>Minus</b> – Other amounts deductible from your share of net partnership income (loss) from the chart below	9943		i
<b>Net income (loss) after adjustments</b> (line h <b>minus</b> line i)			j
<b>Minus</b> – Business-use-of-home expenses (from the chart below)	9945		
<b>Your net income (loss)</b> (line j <b>minus</b> line 9945) (enter on the appropriate line of your income tax return)	9946		

<b>Other amounts deductible from your share of net partnership income (loss)</b>			
Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.			
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
		<b>Total (enter this amount on line i above)</b>	

<b>Calculation of business-use-of-home expenses</b>			
Heat	_____	_____	
Electricity	_____	_____	
Insurance	_____	_____	
Maintenance	_____	_____	
Mortgage interest	_____	_____	
Property taxes	_____	_____	
Other expenses	_____	_____	
		<b>Subtotal</b>	
<b>Minus</b> – Personal use part			
		<b>Subtotal</b>	
<b>Plus</b> – Capital cost allowance (business part only)			
– Amount carried forward from previous year			
		<b>Subtotal</b>	1
<b>Minus</b> – Net income (loss) after adjustments (from line j above) – If negative, enter "0"			2
Business-use-of-home expenses available to carry forward (line 1 <b>minus</b> line 2) – If negative, enter "0"			
<b>Allowable claim</b> (the lesser of amounts 1 or 2 above) – Enter this amount on line 9945 above			

<b>Details of other partners</b>			
Name and address	_____	Share of net income or (loss) \$ _____	Percentage of partnership % _____
Name and address	_____	Share of net income or (loss) \$ _____	Percentage of partnership % _____
Name and address	_____	Share of net income or (loss) \$ _____	Percentage of partnership % _____

<b>Details of equity</b>			
Total business liabilities	_____	9931	
Drawings in 2007	_____	9932	
Capital contributions in 2007	_____	9933	

**Area A – Calculation of capital cost allowance (CCA) claim**

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Areas B and C below)	4 Proceeds of dispositions in the year (see Areas D and E below)	5 * UCC after additions and dispositions (col. 2 plus col. 3 minus col. 4)	6 Adjustment for current year additions (1/2 x (col. 3 minus col. 4)) If negative, enter "0"	7 Base amount for CCA (col. 5 minus col. 6)	8 Rate %	9 CCA for the year (col. 7 x col. 8 or an adjusted amount)	10 UCC at the end of the year (col. 5 minus col. 9)

**Total CCA claim for the year** (enter this amount, minus any personal part and any CCA for business-use-of-home expenses, on line 9936 on page 1\*\*)

\* If you have a negative amount in this column, add it to income as a recapture on line 8230, "Other income", on page 1. If no property is left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss on line 9270, "Other expenses," on page 1. Recapture and terminal loss do not apply to a class 10.1 property. For more information, read Chapter 4 of the *Business and Professional Income* guide.

\*\* For information on the CCA for "Calculation of business-use-of-home expenses," read Chapter 4-Special Situations in the *Business and Professional Income* guide.

**Area B – Details of equipment additions in the year**

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

**Total equipment additions in the year** 9925

**Area C – Details of building additions in the year**

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

**Total building additions in the year** 9927

**Area D – Details of equipment dispositions in the year**

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

**Note:** If you disposed of property from your business in the year, see Chapter 4 in the *Business and Professional Income* guide for information about your proceeds of disposition.

**Total equipment dispositions in the year** 9926

**Area E – Details of building dispositions in the year**

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)

**Note:** If you disposed of property from your business in the year, see Chapter 4 in the *Business and Professional Income* guide for information about your proceeds of disposition.

**Total building dispositions in the year** 9928

**Area F – Details of land additions and dispositions in the year**

Total cost of all land additions in the year	9923		
Total proceeds from all land dispositions in the year	9924		

**Note:** You cannot claim capital cost allowance on land.

**Chart A – Motor vehicle expenses**

Enter the kilometres you drove in the tax year to earn business income \_\_\_\_\_ 1

Enter the total kilometres you drove in the tax year \_\_\_\_\_ 2

Fuel and oil \_\_\_\_\_ 3

Interest (see Chart B below) \_\_\_\_\_ 4

Insurance \_\_\_\_\_ 5

Licence and registration \_\_\_\_\_ 6

Maintenance and repairs \_\_\_\_\_ 7

Leasing (see Chart C below) \_\_\_\_\_ 8

Other expenses (please specify) \_\_\_\_\_ 9

\_\_\_\_\_ 10

**Total motor vehicle expenses:** Add lines 3 to 10 \_\_\_\_\_ 11

Business use part:  $\left( \frac{\text{line 1}}{\text{line 2}} \right) \times \text{line 11} = \$$  \_\_\_\_\_ 12

Business parking fees \_\_\_\_\_ 13

Supplementary business insurance \_\_\_\_\_ 14

Add lines 12, 13, and 14 \_\_\_\_\_ 15

**Allowable motor vehicle expenses:** Enter the amount from line 15 at line 9281 on page 1 \_\_\_\_\_

**Note:** You can claim CCA on motor vehicles in Area A on page 3.

**Chart B – Available interest expense for passenger vehicles**

Total interest payable (accrual method) or paid (cash method) in the fiscal period \_\_\_\_\_ A

\$ \_\_\_\_\_ \*  $\times$  the number of days in the fiscal period for which interest is payable (accrual method) or paid (cash method) \_\_\_\_\_ B

**Available interest expense: amount A or B, whichever is less** (enter this amount on line 4 of Chart A above) \$ \_\_\_\_\_

\* For passenger vehicles bought:   
 • from September 1, 1989 to December 31, 1996, and from 2001 to 2007, use **\$10**   
 • from 1997 to 2000, use **\$8.33**

**Chart C – Eligible leasing costs for passenger vehicles**

Total lease charges incurred in your 2007 fiscal period for the vehicle ..... 1

Total lease payments deducted before your 2007 fiscal period for the vehicle ..... 2

Total number of days the vehicle was leased in your 2007 and previous fiscal periods ..... 3

Manufacturer's list price ..... 4

The amount on line 4 or (\$35,294 \* + GST \*\* and PST, or HST on \$35,294), whichever is more

\$ \_\_\_\_\_  $\times$  85% = ..... 5

$\frac{[(\$800 * + GST** \text{ and PST, or HST on } \$800) \times \text{line 3}]}{30} - \text{line 2: } \dots =$  ..... 6

$\frac{[(\$30,000 * + GST** \text{ and PST, or HST on } \$30,000) \times \text{line 1}]}{\text{line 5}} =$  ..... 7

**Eligible leasing cost: line 6 or 7, whichever is less** ..... \$ \_\_\_\_\_

(Enter this amount on line 8 of Chart A above)

\* If you entered into a lease agreement before January 1, 2001, make the following changes to the chart:

	After 1990 and before 1997	1997	1998 and 1999	2000
• for line 5, replace \$35,294 with:	\$28,235	\$29,412	\$30,588	\$31,765
• for line 6, replace \$800 with:	650	550	650	700
• for line 7, replace \$30,000 with:	24,000	25,000	26,000	27,000

\*\* Use a GST rate of 7% or HST rate of 15% for the periods before July 1, 2006. Use a GST rate of 6% or HST rate of 14% for the periods after June 30, 2006.