



859 Norwest Rd (Clock Tower Plaza)
Kingston, ON K7P 2N2
613-507-0146
613-507-3754 (fax)
info@firsttax.ca

BUSINESS EXPENSES

Do you have an HST Number?

Income

Product Sales

Cost of Sales -opening inventory – start year
- purchases during the year
-closing inventory - end year

Allowable Expenses

Advertising

Meals and Entertainment

Bad Debt

Insurance

Interest

Business tax, fees, licenses, dues, memberships, subscriptions

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 to CPP, EI and WSIB)

Travel (including transportation, fees, accommodation and allowable portion of meals)

Telephone and utilities

Property taxes

Fuel costs (except for motor vehicles)

Delivery, freight and express

Motor Vehicle Expenses (See separate information sheet)

Business Use of Home Expenses (percentage of the home is used for business)

Annual cost for:

- Heat
- Electricity
- Insurance
- Maintenance
- Mortgage Interest
- Property Tax

Other expenses (specify)