

Statement of Business or Professional Activities

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 when completed

- This form is used to help calculate self-employed business and professional income.
- For each business or profession, fill out a **separate** Form T2125.
- Fill out this form and send it with your income tax and benefit return.
- For more information on how to fill out this form, see Guide T4002, *Business and Professional Income*.

Identification

Name		Your social insurance number	
Business Name		Account Number (15 characters)	
Business address Number Street, P.O. Box		Apartment or suite M	
City TORONTO	Province or territory ON	Postal code	
Fiscal Period From: Year/Month/Day 2016-01-01 to: Year/Month/Day 2016-12-31 Calendar Year		Was 2016 your last year of business? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Main product or service CLEANING SERVICES		Industry code (see the appendix in Guide T4002) 561722	
Tax shelter identification number TS	Partnership Business Number (9 digits)	Your percentage of the partnership 100.0000 %	
Name and address of person or firm preparing this form			
TORONTO, Ontario M6P3S5			

Internet business activities

How many Internet web pages and websites does your business earn income from? Enter "0" if none. _____

List below the site addresses (URL addresses) of your main web pages.
 http:// _____

What percentage of your gross income is generated from the above web pages? _____ %

Part 1 – Business income2. ☒ If you have business income, tick this box and complete this part. Do not complete parts 1 and 2 on the same form.

Gross sales, commissions, or fees (including GST/HST collected or collectible)		21,735 00	1
Minus any GST/HST, provincial sales tax, returns, allowances, discounts, and GST/HST adjustments (included on line 1)			2
Subtotal (line 1 minus line 2)		21,735 00	3
(For those using the quick method) Government assistance calculated as follows:			
GST/HST collected or collectible on sales, commissions and fees eligible for the quick method			4
GST/HST remitted, calculated on (sales, commissions and fees eligible for the quick method plus GST/HST collected or collectible) multiplied by quick method remittance rate			5
Subtotal (line 4 minus line 5)			6
Adjusted gross sales (line 3 plus line 6) - Enter this amount in Part 3 at line 16.		21,735 00	7

Part 2 – Professional income3. ☐ If you have professional income, tick this box and complete this part. Do not complete parts 1 and 2 on the same form.

Gross professional fees including work-in-progress (WIP) (including GST/HST collected or collectible)			8
Minus any GST/HST, provincial sales tax, returns, allowances, discounts, and GST/HST adjustments (included on line 8) and any WIP at the end of the year you elected to exclude (see Chapter 2 of Guide T4002)			9
Subtotal (line 8 minus line 9)			10
(For those using the quick method) Government assistance calculated as follows:			
GST/HST collected or collectible on professional fees eligible for the quick method			11
GST/HST remitted, calculated on (professional fees eligible for the quick method plus GST/HST collected or collectible) multiplied by the applicable quick method remittance rate			12
Subtotal (line 11 minus line 12)			13
Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of Guide T4002)			14
Adjusted professional fees (line 10 plus line 13 plus line 14) - Enter this amount in Part 3 at line 16			15

Part 3 – Gross business or professional income

Adjusted gross sales (Part 1 line 7) or adjusted professional fees (Part 2 line 15)	8000	21,735 00	16
Plus			
Reserves deducted last year	8290		17
Other income	8230		18
Subtotal (line 17 plus line 18)			19
Gross business or professional income (line 16 plus line 19)	8299	21,735 00	20
Report the gross business or professional income from line 20 on the applicable line of your income tax and benefit return as indicated below:			
•business income at line 162;			
•professional income at line 164; or			
•commission income at line 166.			

For Parts 4, 5 and 6, if GST/HST has been remitted or an input tax credit has been claimed, do not include GST/HST when you calculate the cost of goods sold, expenses, or net income (loss).

Part 4 – Cost of goods sold and gross profit

If you have business income, fill out Part 4. Enter only the business part of the costs.

Gross business income (from Part 3 line 20)		21,735 00	21
Opening inventory (include raw materials, goods in process, and finished goods)			
	8300		22
Purchases during the year (net of returns, allowances, and discounts)			
	8320		23
Direct wage costs			
	8340		24
Subcontracts			
	8360		25
Other costs			
	8450		26
Subtotal (add lines 22 to 26)			27
Minus			
Closing inventory (include raw materials, goods in process, and finished goods)			
	8500		28
Cost of goods sold (line 27 minus line 28)	8518		29
Gross profit (line 21 minus line 29)	8519	21,735 00	30

Part 5 – Net income (loss) before adjustments

Gross business or professional income (from Part 3 line 20) or Gross profit (from Part 4 line 30)			<u>21,735 00</u>	31
Expenses (enter only the business part)				
Advertising	8521			32
Meals and entertainment (allowable part only)	8523			33
Bad debts	8590			34
Insurance	8690			35
Interest	8710			36
Business tax, fees, licences, dues, memberships, and subscriptions	8760			37
Office expenses	8810			38
Supplies	8811			39
Legal, accounting, and other professional fees	8860	200 00		40
Management and administration fees	8871			41
Rent	8910			42
Maintenance and repairs	8960			43
Salaries, wages, and benefits (including employer's contributions)	9060			44
Property taxes	9180			45
Travel (including transportation fees, accommodations, and allowable part of meals)	9200			46
Telephone and utilities	9220	1,123 00		47
Fuel costs (except for motor vehicles)	9224			48
Delivery, freight, and express	9275			49
Motor vehicle expenses (not including CCA) (Amount from Part 17 at line 15)	9281			50
Allowance on eligible capital property	9935			51
Capital cost allowance (from Area A)	9936			52
Other expenses =	9270			53
Total business expenses (add lines 32 to 53)	9368	1,323 00	▶	1,323 00 54
Net income (loss) before adjustments (line 31 minus line 54)		9369		20,412 00 55

Part 6 – Your net income (loss)

Your share of net income (loss) before adjustments (from Part 5 line 55) or the amount from Form T5013, <i>Statement of Partnership Income</i>		<u>20,412 00</u>		56
GST/HST rebate for partners that was received in the year	9974			57
Subtotal (line 56 plus line 57)		20,412 00	▶	20,412 00 58
Other amounts deductible from your share of the net partnership income (loss) (amount from Part 7 at line F)		9943		59
Net income (loss) after adjustments (line 58 minus line 59)				20,412 00 60
Business-use-of-home expenses (amount from Part 8 line 78)		9945		61
Your net income (loss) (line 60 minus line 61)		9946		20,412 00 62

Report the net income amount from line 62 on the applicable line of your income tax and benefit return as indicated below:

- business income at line 135;
- professional income at line 137; or
- commission income at line 139.

Part 7 – Other amounts deductible from your share of net partnership income (loss)

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.

Total other amounts deductible from your share of the net partnership income (loss)
(add lines A to E) Enter this amount in Part 6 at line 59

F

Part 8 – Calculation of business-use-of-home expenses

Heat		63
Electricity		64
Insurance		65
Maintenance		66
Mortgage interest		67
Property taxes		68
Other expenses (specify):		
		69
Subtotal (add lines 63 to 69)		70
Your personal use portion of the business-use-of-home expenses		71
Subtotal (line 70 minus line 71)		72
Capital cost allowance (business part only), which means the amount from Part 11 line G minus any portion of CCA that is for personal use or entered in Part 5 at line 52)		73
Amount carried forward from previous year		74
Subtotal (line 72 plus line 73 plus line 74)		75
Net income (loss) after adjustments (amount from Part 6 line 60 – if negative, enter "0")	20,412.00	76
Business-use-of-home expenses available to carry forward (line 75 minus line 76 – if negative, enter "0")		77
Allowable claim (enter the lesser amount of line 75 and 76 – Enter this amount in Part 6 at line 61)		78

Part 9 – Details of other partners

Partner's first name	Last name	% of partnership	%
Address:		\$ share	
Partner's first name	Last name	% of partnership	%
Address:		\$ share	
Partner's first name	Last name	% of partnership	%
Address:		\$ share	
Partner's first name	Last name	% of partnership	%
Address:		\$ share	
Partner's first name	Last name	% of partnership	%
Address:		\$ share	

Part 10 – Details of equity

Total business liabilities	9931	
Drawings in 2016	9932	
Capital contributions in 2016	9933	