STATEMENT OF BUSINESS ACTIVITY

(only use all 3 columns IF you are required to collect/remit GST; otherwise, only use "Total" column)

Smythe INSOLVENCY

Name: _____ Year: _____

		Before GST	GST	Total
GROSS INCOME (must attach bank statements/invoices to support)	**A**			
EXPENSES				
Advertising				
Meals and entertainment (50% only)				
Insurance				
Interest				
Business tax, fees, licences, dues, memberships, subscriptions				
Offices 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 (including transportation fees, accommodations)				
Telephone and utilities				
Fuel costs (except for motor vehicles)				
Delivery, freight and express				
Other miscellaneous costs				
Subtotal……	**B**			
Vehicle expense				
Fuel (gasoline, propane, oil)				
Repairs and maintenance				
Insurance/registration/aircare				
Interest expense (on money borrowed for motor vehicle)				
Lease payments				
Parking				
Other expenses				
Subtotal	**c1**			
Business use portion - _____% **(c2)**				
Total vehicle expenses - business use portion…(c1 x c2)……	**C**			
Business Use of Home Expenses				
Rent				
Heat				
Electricity				
Insurance				
Maintenance				
Mortgage interest (if you own the home)				
Property taxes				
Other expenses				
Subtotal	**d1**			
% of square feet used for business _____% **(d2)**				
Total business use of home expenses …(d1 x d2)……..	**D**			
Total business expenses paid (B) + (C) + (D)	**E**			
GST remitted to CRA - attach proof of remittance……				
Net income for income tax purposes **(A) - (E)**	**F**			
Income tax remittance at 15% - attach proof of remittance	**G**			

Net self employment income - after tax (F) - (G)

(this figure is taken over to "Self Employment Income" line on Income & Expense Sheet)