

CORPORATE FAMILY TRUST INCOME TAX INFORMATION CHECKLIST

Use the following checklist to make sure you have collected all documents we need to prepare your Corporate Family Trust's income tax return.

SERVICE AGREEMENT

(Download and fill-out the **Service agreement** document found at <https://msafs.com/en/documents.php>)

TAXES

- Copy of last year's income tax return
- Federal and Provincial Notice of Assessments from previous year end
- Any re-assessments or other correspondence from Canada Revenue Agency and Revenu Québec
- Amounts and statements for any instalments paid for the current year end to CRA and RQ
- Investment statements for the Trust for the current year end
- Commission statements to December 31st of the **previous** year
- Commission statements to end of the **current** year end
- Trust bank statements for the current year end (12 months)
- Gross Sales, Commissions or Fees
- Other Income
- Receipts and invoices for any expenses for the current year end (12 months)
- All T slips – T3, T5, etc.
- Leverage loan interest statement
- Charitable donations
- Insurance policy information
- Capital Gain information – buy and sell orders
- Balances (1994 capital gain election)
- Details of disbursement (T5)

INVESTMENT RECORDS

- Statements – December 31
 - Mutual Funds
 - Stock
 - Bank
 - Mortgage statement
 - Employment Benefits

RENTAL INCOME AND EXPENSES

(Download and fill-out the **Rental Income** document found at <https://msafs.com/en/documents.php>)

BUSINESS RELATED EXPENSES

OPERATING EXPENSES

- Advertising
- Bad Debt Expense
- Profession Dues, Memberships, Licences
- Commission Paid
- Delivery, Freight Expenses
- Insurance Premiums
- Interest Short Term, Bank Charges
- Interest Long Term
- Management and administration fees
- Repairs & maintenance
- Entertainment & Meals
- Supplies
- Office Expenses (ie: postage, photocopies)
- Accounting and Professional Fees
- Legal & Related Expenses
- Property Taxes
- Rental Fees
- Salaries, Wages, Benefits
- Travel Expenses
- Telephone, Cellular
- Utilities
- Other Expenses: Computer Lease, Etc.

MOTOR VEHICLE(S)

- Purchase Date
- Kilometers traveled for work (KM)
- Total Kilometers (KM)
- Fuel Costs
- Total Insurance Premium
- Licence and Registration
- Total Interest Car
- Maintenance & Repairs
- Total Leasing Costs
- Monthly Leasing Cost
- Rental Fees
- Date of lease & End Date
- Cost of Car
- UCC Open
- Adjustments
- Proceeds
- ACB Sale
- Expense Sale

OFFICE EXPENSES

- Electricity
- Heat
- Insurance Premium
- Maintenance & Repairs
- Mortgage Interest
- Property Taxes
- Other Expenses
- % Personal Use

PLEASE ALSO PROVIDE ANY OTHER INFORMATION OR DOCUMENT RELEVANT TO YOUR CURRENT YEAR END AND WHICH WOULD HELP YOUR ACCOUNTANT SERVE YOU BETTER.

(MSA-CorporateChecklist-en V. 2018-08)