



SUM BOOKKEEPING & TAX SERVICES

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PERSONAL TAXPAYER'S CHECKLIST

T-Slips

- T4 Slips (Employment Income)
- Commission, Tips, Bonuses
- Director Fees, Other Remuneration
- Self-Reported Income
- T4E Slips (EI Benefits)
- T4A-OAS (Old Age Security)
- T4AP (CPP Benefits, Disability, Survivor, Death Benefits)
- T4A (Other Pensions/Annuities)
- Foreign Pension / Income
- T3 Slips (Interest Earned)
- T5 Slips (Mutual Funds/Dividends)
- T5007 (Social Assistance Payments)
- T5007 (Workers' Compensation Benefits)
- T2202A (Tuition / Education Receipts)
- RC62 (Universal Child Care Benefit)

Other Documents

- Notice of Assessment/Reassessment
- CRA Correspondence
- Northern Residents Deductions
- Disability Tax Credit Certificate
- Sale of Stocks & Bonds
- Volunteer Firefighters Certification
- Employment Expense Declaration (T2200)
- Business Income & Expenses Records
- Rental Income & Expenses Records
- Farm or Fishing Income Records
- Automobile / Travel Logbook & Expenses
- In home Office Expenses

Receipts

- RRSP Contribution Slips
- RRIF Contribution Slips
- Professional or Union Dues
- Medical Expenses
- Charitable Donations
- Children's Arts & Sports Programs
- Child Care Expenses
- Adoption Expenses
- Interest and Carrying Charges
- Transit Pass Receipts
- Political Contributions
- Interest Paid on Student Loans
- Exams for Professional Certification
- Moving Expenses
- Tool expenses (Tradespersons)
- Child Support, Spousal Support
- First Time Home Buyer's Tax Credit

Prior Years

Self Employed / Commission Sales

- Un-deducted Home Office Expenses
- Un-depreciated Capital Cost of Assets

All Taxpayers

- Un-deducted RRSP Contributions
- Un-deducted Moving Expenses
- Un-deducted Medical Expenses (best 12 mo period / 24 in year of death)
- Un-deducted donations (5 year carry-forward)
- Capital Losses (3 years back)
- Non-capital Losses (3 years back)

Maximize your Tax Refund. To maximize your tax credits, keep an eye on net income (line 236). This is one of the most important lines on the tax return because of its impact on the size of your refundable and non-refundable tax credits. Ways to reduce your net income, by making an RRSP contribution, claiming child car or moving expenses, or carrying charges like your safety deposit box or tax deductible interest payments on certain loans taken for investment purposes, union dues, etc.

Know your family's "tax-free zones". Give your family unit more economic power and help build and retain more family wealth. Know your family's "tax free zones" and you'll be better able to plan family income and the level of tax you'll pay on it over time.