D.A. Sparkes Accounting Professional Corporation

Chartered Professional Accountant

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Personal Income Tax Checklist

Personal Income Tax Clients should submit the following (as applicable):

Background information:

- Copy of last year's Notice of Assessment (only new clients and T1 with carry forward amounts) from Canada Revenue Agency
- Complete contact information including address, phone numbers and email address
- Social Insurance Number, Birthdate, Marital Status and Dependents information
- If you sold a house in 2022 - details needed are Year Purchased, Purchase Price, Address of House, Date Sold, Selling Price (This does not affect tax total)

Income Documentation:

- T4 Slips (Employment, RRSP Withdrawals, EI, UIC, OAS, CPP etc.)
- T5 Slips (Investments, Bank Interest and Dividends)
- T3 Slips (Investments and Mutual Funds)
- All other income (Canada Savings Bonds Redemption, Alimony and Child Support)

Deductible Expenses:

- Tuition paid for you or your dependents (with signed T2202)
- Charitable Donation receipts
- Political Donations (Federal or Provincial)
- RRSP Contributions
- Professional and/or Union Dues
- Alimony, Separation and Child Support Payments
- Moving Expenses (if 40km closer to new employment location)
- Child Care receipts including Day Camps and Sleepover Camps
- Medical Expenses (if greater than 3% of your income) **Ask at the Pharmacy for a Tax Report so you don't miss any**
- Qualifying Digital News Subscriptions
- Teacher & ECE (eligible school supply receipts – Max $1,000)
- Investment Fees on Non-Registered Plans
- COVID Benefit Repayments in 2022
- Home Accessibility – Max $20,000 – must have DTC or be 65+)
- Student Loan Interest

- Ontario Only:
  1) Seniors – Public transportation costs
  2) Travel – Hotel, cottage, campground, etc. - $1000 individual, $2000 family in 2022
     Receipts need – Location, amount for accommodation only, GST/HST paid, date and name of payor

For Qualifying Employees Only: (T2200 forms must specify valid expenses)

- Meals & Entertainment
- Automobile Expenses (total km, work km, gas, repairs, maintenance, parking, insurance, interest on car loan and/or lease costs)
- Equipment not supplied by your employer (cell phone, safety equipment)
- Tradesperson Tools

Rental Income:

- Summary of rent received for each property
- Mortgage interest statement for deductible interest
- Summary of property taxes, insurance, repairs & maintenance, utilities and other costs of the property (paid by you)
- Copies of legal paperwork for the purchase or sale of property

Capital Gains

- Purchase price of your investments (stocks, bonds, vacation property, real estate, rare collectible items such as paintings, jewelry, stamps, coins and books)
- Summary (from your Broker) of transactions during the year
- Information of loans taken out to finance investments

During our Intake Process you will be asked to confirm your:

Full Name:

Social Insurance Number:

Birthdate:

Marital Status:

Change to Dependents in 2022:

Contact Information:

Whether you sold a house in the previous year: Address:

When was it purchased? Purchase Price:

Date Sold: Sale Price:

Do you have any questions or concerns about your tax situation?

What (if any) COVID19 benefits did you receive?

Please be aware that some of these benefits did not have taxes withheld so you should be setting aside some money in the event that taxes are owed.

PLEASE NOTE: We will give you a summary of your taxes and the complete PDF tax package will be emailed to you via Email Password Protected PDF (Sender will be Danielle Sparkes). This package should be opened and saved to your computer as the file link will expire in 90 days. Watch your inbox!

Self Employed Business Income & Expenses
For Individuals with a Business

Clients with a Sole Proprietorship or Partnership should also submit:

- Summary of revenue during the year (less HST charged)
- Summary of Expenses (Accounting & Legal, Advertising & Promotion, Business Licenses, Property Taxes, Insurance, Interest & Bank Charges, Office & Telephone, Meals & Entertainment, Travel, Rent, Repairs & Maintenance, Equipment purchased or leased (less total HST Paid on Expenses)
- Summary of shared business and personal expenses: Automobile expenses (total kilometers traveled/business kilometers traveled, business travel expenses, gas, repairs and maintenance, insurance, interest on car loan or lease on car)
- Home Office expenses (rent, utilities, repairs and maintenance, telephone, property taxes, insurance, office square/total square footage)

Clearance Certificate Checklist – For T1 Deceased and T3 Trust, we require:

- a complete and signed copy of the taxpayer's will, death certificate or legal representation documents. If the taxpayer died intestate (without a will), attach a copy of the document appointing an administrator (for example, the Letters of Administration or Letters of Verification issued by a provincial court);
- a copy of the trust agreement or document for inter vivos trusts.
- a detailed list of the assets that were owned by the deceased at the date of death, including all assets that were held jointly and all RRSP and RRIFs and their adjusted cost base (ACB) and fair market value (FMV) at the date of distribution by the estate.
- a list, description, and the ACB of all assets transferred to a trust as well as the FMV at the date of distribution.
- a detailed statement of distribution of the assets of the trust or the deceased's estate to date.
- a statement of proposed distribution of any holdback or residual amount or property.
- the names, addresses, and social insurance numbers or account numbers of any beneficiaries of property other than cash.