

587-390-1200

**INSTRUCTIONS FOR TAXI CAB & SELF EMPLOYMENT FINANCIAL STATEMENT FORM**

# ACCOUNTING AND LEGAL FEES

Fees paid to accounting firms for unaudited Financial Statement preparation and income tax preparation relating to

the business. Amounts paid to lawyers for legal matters relating to the operation of the business.

# ADVERTISING

Business advertising costs

# BUSINESS TAX, FEES AND BUSINESS LICENSES

Fees paid to obtain business licenses amounts paid to keep your membership in a trade association, etc.

# INSURANCE

Liability insurance and property insurance on business property, outside the home you live in, relating to the operation of the business

# INTEREST, BANK CHARGES

Bank account fees and interest paid on loans that relate to the operation of the business. Please note: Interest on loan is deductible; the personal portion of a loan repayment is not deductible.

# EQUIPMENT MAINTENANCE AND REPAIRS

Tool and equipment repair expenses on equipment used by the business to earn income.

# VEHICLE EXPENSES AND MAINTENANCE

Costs to maintain business vehicles, includes gas, oil, insurance, registration and vehicle repair costs, less personal use. Please Note: Deduct personal use on Adjustments Line.

# MOTOR VEHICLE EXPENSES

Can be claimed on a business vehicle only where the operation of the business depends on use of the vehicle.

# OFFICE

Materials and supplies used in the day-to-day operations of the office; examples would be pens, file folders, printed matter and other miscellaneous items including postage costs. Please Note: Rent and utility costs for the business

use of a work space in your home are not considered a deductible expense within the Community Housing Program.

# SALARIES

Salaries, wages, bonuses, commissions paid to employees. Also includes employers contributions for EIC, CPP,

WCB, etc.

# MISCELLANEOUS

1. Other items not mentioned above. Please specify.
2. Capital Cost Allowance, amortization or depreciation are not considered as expenses *for* rent calculation purposes.
3. Includes such items as fees paid to collection agencies and any small claims court cost fees resulting from efforts

made to collect receivables. Amounts Uncollectible on accounts which have been already included in income.