



POSSIBLE BUSINESS EXPENDITURES & ASSETS

EXPENDITURES:

Accounting	<ul style="list-style-type: none"> • Cost of accounting services
Advertising	<ul style="list-style-type: none"> • Advertising for employees • Advertising for services
Bad Debt	<ul style="list-style-type: none"> • Uncollectible accounts receivable or loans
Bank Charges & Interest	<ul style="list-style-type: none"> • Monthly bank charges • Overdraft interest
Business Taxes, Dues & Licenses	<ul style="list-style-type: none"> • Business license • Professional membership dues
Seminars & Conferences	<ul style="list-style-type: none"> • Cost of business-related magazine and newspaper subscriptions
Client Development (Meals & Entertainment)	<ul style="list-style-type: none"> • Client luncheons, dinners, entertainment of current or potential clients • Gifts of wine and other alcoholic beverages • Client gifts (i.e. flowers)
Computer Related Expenses	<ul style="list-style-type: none"> • Repairs
Insurance	<ul style="list-style-type: none"> • Commercial insurance for building, machinery & equipment
Interest	<ul style="list-style-type: none"> • Interest paid on business loans
Legal	<ul style="list-style-type: none"> • Cost of legal services
Moving	<ul style="list-style-type: none"> • Cost of moving office spaces/locations
Office	<ul style="list-style-type: none"> • Stationary (Pens, paper, scissors, toilet paper, etc.) • Letterhead • Envelopes • Postage
Supplies	<ul style="list-style-type: none"> • Costs related to indirect items required to provide goods or services • Packaging

ALL EXPENSES SHOULD BE TOTALLED FROM ACTUAL RECEIPTS THAT CAN BE PRESENTED TO CRA UPON REQUEST IN THE EVENT OF AN AUDIT/REVIEW



Lawson & Coleman

CHARTERED PROFESSIONAL ACCOUNTANTS

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Business Rent (Not including home office)	<ul style="list-style-type: none"> • Cost of premise rent
Telephone	<ul style="list-style-type: none"> • Monthly phone including cell phone and long distance
Repairs & Maintenance	<ul style="list-style-type: none"> • Office cleaning and supplies • Minor repairs to property • Repairs to equipment
Travel	<ul style="list-style-type: none"> • Business related travel • Airfare & hotels • Taxi/Uber
Delivery & Freight	<ul style="list-style-type: none"> • Business related delivery, couriers or freight
Vehicle	<ul style="list-style-type: none"> • Gas • Insurance • Repairs & maintenance
Parking	<ul style="list-style-type: none"> • Business related parking including parking meters
Subcontractors	<ul style="list-style-type: none"> • Cost of non-employee related work
Wages & Benefit	<ul style="list-style-type: none"> • Wages of employees • Wages to family members for actual work performed • medical plans

ASSETS:

Furniture & Fixtures	<ul style="list-style-type: none"> • Desk • Chairs • Filing cabinets
Computer Equipment	<ul style="list-style-type: none"> • Computers & laptops • Cellphones (Iphone, Samsung, Android, etc.)
Office Equipment	<ul style="list-style-type: none"> • Photocopiers • Printer • Telephone systems (not cellphones)

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