



**Net Income (Loss) for Income Tax Purposes  
(2011 and later tax years)**

Protected B when completed

Corporation's name	Business number	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Tax year-end</td> </tr> <tr> <td style="text-align: center;">Year      Month      Day</td> </tr> <tr> <td style="text-align: center;">               </td> </tr> </table>	Tax year-end	Year      Month      Day	
Tax year-end					
Year      Month      Day					

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the *T2 Corporation Income Tax Guide*.
- All legislative references are to the *Income Tax Act*.

Amount calculated on line 9999 from Schedule 125 .....		A
<b>Add:</b>		
Provision for income taxes – current .....	<b>101</b>	
Provision for income taxes – deferred .....	<b>102</b>	
Interest and penalties on taxes .....	<b>103</b>	
Amortization of tangible assets .....	<b>104</b>	
Amortization of natural resource assets .....	<b>105</b>	
Amortization of intangible assets .....	<b>106</b>	
Recapture of capital cost allowance from Schedule 8 .....	<b>107</b>	
Gain on sale of eligible capital property from Schedule 10 .....	<b>108</b>	
Loss in equity of subsidiaries and affiliates .....	<b>110</b>	
Loss on disposal of assets .....	<b>111</b>	
Charitable donations and gifts from Schedule 2 .....	<b>112</b>	
Taxable capital gains from Schedule 6 .....	<b>113</b>	
Political donations .....	<b>114</b>	
Holdbacks .....	<b>115</b>	
Deferred and prepaid expenses .....	<b>116</b>	
Depreciation in inventory – end of year .....	<b>117</b>	
Scientific research expenditures deducted per financial statements .....	<b>118</b>	
Capitalized interest .....	<b>119</b>	
Non-deductible club dues and fees .....	<b>120</b>	
Non-deductible meals and entertainment expenses .....	<b>121</b>	
Non-deductible automobile expenses .....	<b>122</b>	
Non-deductible life insurance premiums .....	<b>123</b>	
Non-deductible company pension plans .....	<b>124</b>	
Other reserves on lines 270 and 275 from Schedule 13 .....	<b>125</b>	
Reserves from financial statements – balance at the end of the year .....	<b>126</b>	
Soft costs on construction and renovation of buildings .....	<b>127</b>	
Non-deductible fines and penalties under section 67.6 .....	<b>128</b>	
Income or loss for tax purposes – partnerships .....	<b>129</b>	
Amounts calculated under section 34.2 – Schedule 73 .....	<b>130</b>	
Income shortfall adjustment and additional amount from Schedule 73 .....	<b>131</b>	
Income or loss for tax purposes – joint ventures .....	<b>132</b>	
Total of lines 201 to 294 on page 3 .....	<b>199</b>	
Total of lines 101 to 199	<b>500</b>	▶ B

Amount A plus amount B \_\_\_\_\_

**Deduct:**

Gain on disposal of assets per financial statements	401	_____
Non-taxable dividend under section 83 from Schedule 3	402	_____
Capital cost allowance from Schedule 8	403	_____
Terminal loss from Schedule 8	404	_____
Cumulative eligible capital deduction from Schedule 10	405	_____
Allowable business investment loss – Schedule 6	406	_____
Foreign non-business tax deduction under subsection 20(12)	407	_____
Holdbacks	408	_____
Deferred and prepaid expenses	409	_____
Depreciation in inventory – end of prior year	410	_____
SR&ED expenditures claimed in the year from Form T661 (line 460)	411	_____
Other reserves on line 280 from Schedule 13	413	_____
Reserves from financial statements – balance at the beginning of the year	414	_____
Patronage dividend deduction on line 116 from Schedule 16	416	_____
Contributions to deferred income plans from Schedule 15	417	_____
Total of lines 300 to 394 on page 4	499	_____
Total of lines 401 to 499	510	===== ▶ _____

**Net income (loss) for income tax purposes** – enter on line 300 on page 3 of the T2 return \_\_\_\_\_

**Add:**

Accounts payable and accruals for cash basis – closing	201	_____
Accounts receivable and prepaid for cash basis – opening	202	_____
Accrual inventory – opening	203	_____
Accrued dividends – prior year	204	_____
Book loss on joint ventures or partnerships	205	_____
Capital items expensed	206	_____
Debt issue expense	208	_____
Deemed dividend income	209	_____
Deemed interest on loans to non-residents	210	_____
Deemed interest received	211	_____
Development expenses claimed in current year	212	_____
Dividend stop-loss adjustment	213	_____
Dividends credited to the investment account	214	_____
Exploration expenses claimed in current year	215	_____
Financing fees deducted in books	216	_____
Foreign accrual property income	217	_____
Foreign affiliate property income	218	_____
Foreign exchange included in retained earnings	219	_____
Gain on settlement of debt	220	_____
Interest paid on income debentures	221	_____
Limited partnership losses from Schedule 4	222	_____
Loss from international banking centres	223	_____
Mandatory inventory adjustment – included in current year	224	_____
Non-deductible advertising	226	_____
Non-deductible interest	227	_____
Non-deductible legal and accounting fees	228	_____
Optional value of inventory – included in current year	229	_____
Other expenses from financial statements	230	_____
Recapture of SR&ED expenditures – Form T661	231	_____
Resource amounts deducted	232	_____
Restricted farm losses – current year – Schedule 4	233	_____
Sales tax assessments	234	_____
Share issue expense	235	_____
Write-down of capital property	236	_____
Amounts received in respect of qualifying environmental trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237	_____
Contractors' completion method adjustment: revenue net of costs on contracts under 2 years – previous year	238	_____
Taxable/non-deductible other comprehensive income items	239	_____

**Other additions:**

600	_____	290	_____
601	_____	291	_____
602	_____	292	_____
603	_____	293	_____
604	_____	294	_____

Total of lines 201 to 294 (enter this amount at line 199 on page 1) \_\_\_\_\_

**Deduct:**

Accounts payable and accruals for cash basis – opening .....	<b>300</b>	_____
Accounts receivable and prepaid for cash basis – closing .....	<b>301</b>	_____
Accrual inventory – closing .....	<b>302</b>	_____
Accrued dividends – current year .....	<b>303</b>	_____
Bad debt .....	<b>304</b>	_____
Book income of joint venture or partnership .....	<b>305</b>	_____
Equity in income from subsidiaries or affiliates .....	<b>306</b>	_____
Exempt income under section 81 .....	<b>307</b>	_____
Income from international banking centres .....	<b>308</b>	_____
Mandatory inventory adjustment – included in prior year .....	<b>309</b>	_____
Contributions to a qualifying environmental trust .....	<b>310</b>	_____
Non-Canadian advertising expenses – broadcasting .....	<b>311</b>	_____
Non-Canadian advertising expenses – printed materials .....	<b>312</b>	_____
Optional value of inventory – included in prior year .....	<b>313</b>	_____
Other income from financial statements .....	<b>314</b>	_____
Payments made for allocations in proportion to borrowing and bonus interest payments from Schedule 17 .....	<b>315</b>	_____
Contractors' completion method adjustment: revenue net of costs on contracts under 2 years – current year .....	<b>316</b>	_____
Non-taxable/deductible other comprehensive income items .....	<b>347</b>	_____

**Resource deductions:**

Canadian development expenses from Schedule 12 .....	<b>340</b>	_____
Canadian exploration expenses from Schedule 12 .....	<b>341</b>	_____
Canadian oil and gas property expenses from Schedule 12 .....	<b>342</b>	_____
Depletion from Schedule 12 .....	<b>344</b>	_____
Foreign exploration and development expenses from Schedule 12 .....	<b>345</b>	_____

**Other deductions:**

<b>700</b> _____	<b>390</b>	_____
<b>701</b> _____	<b>391</b>	_____
<b>702</b> _____	<b>392</b>	_____
<b>703</b> _____	<b>393</b>	_____
<b>704</b> _____	<b>394</b>	_____

Total of lines 300 to 394 (enter this amount at line 499 on page 2) \_\_\_\_\_