Part 6 – Worksheet for adjustment when a corporation has wound-up a subsidiary

Complete this part if the corporation is the parent corporation (parent) that is neither a CCPC nor a DIC in a tax year and has, in the year, received all or substantially all of the assets on dissolution or wind-up of a subsidiary. Complete a separate worksheet for **each** subsidiary involved in the wind-up.

This adjustment to the parent's LRIP can be made at any time in the tax year that is at or after the end of the subsidiary's last tax year.

The last tax year for the subsidiary was its tax year during which its assets were distributed to the parent corporation on the wind-up.

Keep a copy of this calculation for your records in case we ask to see it later.

For a subsidiary that was a CCPC or a DIC in its last tax year

Cost amount to the subsidiary of all property immediately before the end of its last tax year				1
The subsidiary's cash on hand immediately before the end of its last tax year				2
Total of subsection 111(1) losses that would have been deductible in computing the subsidiary's taxable income for its last tax year if the subsidiary had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for its last tax year:				
Non-capital losses		3		
Net capital losses		4		
Farm losses		5		
Restricted farm losses		6		
Limited partnership losses		7		
Subtotal (**add** amounts 3 to 7)		▶		8
Total of all amounts deducted under subsection 111(1) in computing the subsidiary's taxable income for the last tax year:				
Non-capital losses		9		
Net capital losses		10		
Farm losses		11		
Restricted farm losses		12		
Limited partnership losses		13		
Subtotal (**add** amounts 9 to 13)		▶		14
Unused and unexpired losses at the end of the subsidiary's last tax year (amount 8 **minus** amount 14) (if negative, enter "0")			▶	15
Subtotal (**add** amounts 1, 2, and 15)				16
All of the subsidiary's debts and other obligations to pay that were outstanding immediately before the end of its last tax year				17
Paid up capital of all the subsidiary's issued and outstanding shares of capital stock immediately before the end of its last tax year				18
All of the subsidiary's reserves deducted in its last tax year				19
The subsidiary's capital dividend account immediately before the end of its last tax year if the parent is **not** a private corporation in the tax year				20
The subsidiary's general rate income pool (GRIP) at the end of its last tax year (if negative, use brackets)		21		
Eligible dividends paid in its last tax year	22			
Excessive eligible dividend designations made in its last tax year	23			
Subtotal (amount 22 **minus** amount 23) (if negative, enter "0")	▶	24		
Subtotal (amounts 21 **minus** amounts 24) (if negative, use brackets)		▶		25
Subtotal (**add** amounts 17, 18, 19, 20, and 25) (if negative, use brackets)			▶	26
Adjustment for a subsidiary that was a CCPC or a DIC in its last tax year (amount 16 **minus** amount 26) (if negative, enter "0")				27

For a subsidiary that was neither a CCPC nor a DIC in its last tax year

LRIP at the end of its last tax year	28
Adjustment for a subsidiary involved in a wind-up (amount 27 **plus** amount 28**)**	29

Calculate amount 29 for **each** subsidiary.