

Part 4 – Worksheet for adjustment when a corporation ceases to be a CCPC or DIC

Complete this part if the corporation is neither a CCPC nor a DIC in this tax year but was a CCPC or a DIC in the previous tax year.
 This adjustment to the LRIP can be made at any time in the tax year.
 Keep a copy of this calculation for your records in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of the previous tax year	_____	1
The corporation's cash on hand immediately before the end of the previous tax year	_____	2
Total of subsection 111(1) losses that would have been deductible in computing the corporation's taxable income for the previous tax year if the corporation had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous 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 corporation's taxable income for the previous 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 corporation's previous tax year (amount 8 minus amount 14) (if negative, enter "0")	_____ ▶	15
Subtotal (add amounts 1, 2, and 15)	_____	16
All of the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous tax year	_____	17
Paid up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous tax year	_____	18
All of the corporation's reserves deducted in its previous tax year	_____	19
The corporation's capital dividend account immediately before the end of its previous tax year if the corporation is not a private corporation in the current tax year	_____	20
The corporation's general rate income pool (GRIP) at the end of its previous tax year (if negative, use brackets)	_____	21
Eligible dividends paid in the previous tax year	_____	22
Excessive eligible dividend designations made in the previous tax year	_____	23
Subtotal (amount 22 minus amount 23) (if negative, enter "0")	_____ ▶	24
Subtotal (amount 21 minus amount 24) (if negative, use brackets)	_____ ▶	25
Subtotal (add amounts 17, 18, 19, 20, and 25) (if negative, use brackets)	_____ ▶	26
Adjustment for a corporation that ceases to be a CCPC or DIC (amount 16 minus amount 26) (if negative, enter "0")	_____	27