



# Statement of Business or Professional Activities

- For each business or profession, complete a **separate** Form T2125.
- File each completed Form T2125 with your *Income Tax and Benefit Return*.
- For more information on how to complete this form, see Guide T4002, *Business and Professional Income*.

<b>Identification</b> Your name					Your social insurance number									
Business name					Account Number (15 characters)									
Business address					City, province or territory							Postal code		
Fiscal period From:	Year	Month	Day	To:	Year	Month	Day	Was 2010 your last year of business? Yes <input type="checkbox"/> No <input type="checkbox"/>						
Main product or service								Industry code (see the appendix in Guide T4002, <i>Business and Professional Income</i> )						
Tax shelter identification number				Partnership Business Number (9 digits)				Your percentage of the partnership %						
Name and address of person or firm preparing this form														

**Part 1 – Business income**

2. ☐ If you have business income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Sales, commissions, or fees ..... A

**Minus**

Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST)  
(if included in sales above) .....

Returns, allowances, and discounts (if included in sales above) .....

**Total of the above two lines** .....  B

**Adjusted gross sales** (line A minus line B) (enter this amount on line 8000 in Part 3 below) .....  C

**Part 2 – Professional income**

3. ☐ If you have professional income, tick this box and complete this part. **Do not complete parts 1 and 2 on the same form.**

Professional fees (includes work-in-progress) ..... D

**Minus**

Goods and services tax and provincial sales tax (GST and PST) or harmonized sales tax (HST)  
(if included in fees above) .....

Work-in-progress (WIP), end of the year, per election to exclude WIP (see Chapter 2 of the guide) ...

**Total of the above two lines** .....  E

**Subtotal** (line D minus line E) .....

**Plus**

Work-in-progress (WIP), start of the year, per election to exclude WIP (see Chapter 2 of the guide) .....

**Adjusted professional fees** (total of the above two lines) (enter this amount on line 8000 in Part 3 below) .....  F

**Part 3 – Gross business or professional income**

Adjusted gross sales (from line C in Part 1) or adjusted professional fees (from line F in Part 2) .....  8000 G

**Plus**

Reserves deducted last year .....  8290

Other income .....  8230

**Total of the above two lines** .....  H

**Gross business or professional income** (line G plus line H) .....  8299

Enter this amount on the appropriate line of your income tax and benefit return: business on line 162, professional on line 164, or commission on line 166.



Claim expenses you incurred that were not included in the partnership statement of income and expenses, and for which the partnership did not reimburse you.

partnership did not reimburse you.		
<b>Other amounts deductible from your share of the partnership</b> (total of the above lines) (enter this amount on line 9943, in Part 6 on page 2)		

Heat .....		
Electricity .....		
Insurance .....		
Maintenance .....		
Mortgage interest .....		
Property taxes .....		
Other expenses (specify) .....		
	<b>Subtotal</b>	
<b>Minus:</b> Personal use part .....		
	<b>Subtotal</b>	
<b>Plus:</b> Capital cost allowance (business part only) .....		
Amount carried forward from previous year .....		
	<b>Subtotal</b>	
<b>Minus:</b> Net income (loss) after adjustments (from line Q in Part 6 on page 2) (if negative, enter "0") .....		
<b>Business-use-of-home expenses available to carry forward</b> (line 1 minus line 2) (if negative, enter "0") .....		
<b>Allowable Claim</b> (the lesser of amount 1 or 2 above) (enter your share of this amount on line 9945 in Part 6) .....		

Details of other partners		
Name and address	Share of net income or (loss) \$	Percentage of partnership %
Name and address	Share of net income or (loss) \$	Percentage of partnership %
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Name and address	Share of net income or (loss) \$	Percentage of partnership %

Total business liabilities .....	9931	
Drawings in 2010 .....	9932	
Capital contributions in 2010 .....	9933	

## Area A – Calculation of capital cost allowance (CCA) claim

1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see areas B and C below)	4 Proceeds of dispositions in the year (see areas D and E below)	5* UCC after additions and dispositions (col. 2 <b>plus</b> col. 3 <b>minus</b> col. 4)	6 Adjustment for current-year additions 1/2 x (col. 3 <b>minus</b> col. 4) If negative, enter "0."	7 Base amount for CCA (col. 5 <b>minus</b> col. 6)	8 Rate %	9 CCA for the year (col. 7 x col. 8 or an adjusted amount)	10 UCC at the end of the year (col. 5 <b>minus</b> col. 9)

**Total CCA claim for the year** (enter this amount, **minus** any personal part and any CCA for business-use-of-home expenses, on line 9936 in Part 5 on page 2\*\*)

\* If you have a negative amount in this column, add it to income as a recapture on line 8230, "Other income," in Part 3 on page 1. If no property is left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss on line 9270, "Other expenses," in Part 5 on page 2. Recapture and terminal loss do not apply to a class 10.1 property. For more information, see Chapter 4 of Guide T4002, *Business and Professional Income*.

\*\* For information on CCA for "Calculation of business-use-of-home expenses" on page 3, see "Special Situations" in Chapter 4 of Guide T4002, *Business and Professional Income*.

## Area B – Details of equipment additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 <b>minus</b> column 4)

**Total equipment additions in the year** **9925**

## Area C – Details of building additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 <b>minus</b> column 4)

**Total building additions in the year** **9927**

## Area D – Details of equipment dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 <b>minus</b> column 4)

**Note:** If you disposed of property from your business in the year, see Chapter 4 of Guide T4002, *Business and Professional Income*, for information about your proceeds of disposition.

**Total equipment dispositions in the year** **9926**

## Area E – Details of building dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 <b>minus</b> column 4)

**Note:** If you disposed of property from your business in the year, see Chapter 4 of Guide T4002, *Business and Professional Income*, for information about your proceeds of disposition.

**Total building dispositions in the year** **9928**

## Area F – Details of land additions and dispositions in the year

Total cost of all land additions in the year	<b>9923</b>
Total proceeds from all land dispositions in the year	<b>9924</b>

**Note:** You cannot claim capital cost allowance on land.

**Chart A – Motor vehicle expenses**

Enter the kilometres you drove in the tax year to earn business income .....			1	
Enter the total kilometres you drove in the tax year .....			2	
Fuel and oil .....			3	
Interest (see Chart B below) .....			4	
Insurance .....			5	
Licence and registration .....			6	
Maintenance and repairs .....			7	
Leasing (see Chart C below) .....			8	
Other expenses (specify) .....			9	
			10	
<b>Total motor vehicle expenses</b> (add lines 3 to 10 )			11	
Business use part: $\left( \frac{\text{line 1:}}{\text{line 2:}} \right) \times \text{line 11:}$ .....				
			12	
Business parking fees .....			13	
Supplementary business insurance .....			14	
<b>Allowable motor vehicle expenses</b> (add lines 12, 13, and 14) (enter this amount on line 9281 in Part 5 on page 2) .....				

**Note:** You can claim CCA on motor vehicles in Area A on page 4.

**Chart B – Available interest expense for passenger vehicles**

Total interest payable (accrual method) or paid (cash method) in the fiscal period .....			A	
$\$10^* \times \frac{\text{the number of days in the fiscal period for which interest was payable (accrual method) or paid (cash method)}}{\text{365}}$ .....			B	
<b>Available interest expense</b> (amount A or B, whichever is less) (enter this amount on line 4 of Chart A above) .....				

\* For passenger vehicles bought from 2001 to 2010.

**Chart C – Eligible leasing costs for passenger vehicles**

Total lease charges incurred in your 2010 fiscal period for the vehicle .....			1	
Total lease payments deducted before your 2010 fiscal period for the vehicle .....			2	
Total number of days the vehicle was leased in your 2010 and previous fiscal periods .....			3	
Manufacturer's list price .....			4	
The amount on line 4 or (\$35,294 + GST* and PST, or HST* on \$35,294), whichever is more			5	
$\frac{[(\$800 + \text{GST* and PST, or HST* on } \$800) \times \text{line 3}]}{30}$ .....			6	
$\frac{[(\$30,000 + \text{GST* and PST, or HST* on } \$30,000) \times \text{line 1}]}{\text{line 5}}$ .....			7	
<b>Eligible leasing cost</b> (line 6 or 7, whichever is less) (enter this amount on line 8 of Chart A above) .....				

\* Use a GST rate of 5% or HST rate applicable to your province.



## RECONCILIATION OF 2010 BUSINESS INCOME FOR TAX PURPOSES

- Use this form **only** if your first fiscal period ending in 2010 does **not** end on December 31, 2010.
- For more information and **instructions** on completing this form, see Guide RC4015, *Reconciliation of Business Income for Tax Purposes*.
- If you are completing Part 2 of this form for the first time, tick the appropriate box in Part 3 – Election, and sign and date your election.

Identification														
Social insurance number										Account Number (15 characters)				

Part 1 – Converting to a December 31 fiscal period end			
	Business 1		Business 2
Net income (loss) for your first fiscal period ending in 2010 (if applicable) .....	_____	<b>A</b>	_____ <b>A</b>
Net income (loss) for the period ending December 31, 2010 .....	_____	<b>B</b>	_____ <b>B</b>
Subtotal (line A <b>plus</b> line B) .....	_____	<b>C</b>	_____ <b>C</b>
Last year's additional business income (if converting this year) .....	_____	<b>D</b>	_____ <b>D</b>
<b>Net income (loss) for each business</b> – Line C <b>minus</b> line D Report this amount on the appropriate line of your income tax return .....	=====	<b>E</b>	===== <b>E</b>

Part 2 – Electing to have a fiscal period that does not end on December 31 (alternative method)			
	Business 1		Business 2
Net income (loss) for your fiscal period(s) ending in 2010 .....	_____	<b>F</b>	_____ <b>F</b>
Additional business income .....	_____	<b>G</b>	_____ <b>G</b>
Subtotal (line F <b>plus</b> line G) .....	_____	<b>H</b>	_____ <b>H</b>
Last year's additional business income .....	_____	<b>I</b>	_____ <b>I</b>
<b>Net income (loss) for each business</b> – Line H <b>minus</b> line I Report this amount on the appropriate line of your income tax return .....	=====	<b>J</b>	===== <b>J</b>

Part 3 – Election		
Indicate your choice by ticking the box that applies to you:		
<input type="checkbox"/>	I choose to have a fiscal period that does not end on December 31 for all businesses listed in Part 2.	
<input type="checkbox"/>	I choose to revoke my previously filed election to have a fiscal period that does not end on December 31, and convert to a December 31 fiscal period end (attach a note to list the business(es) you want to convert).	
_____	_____	_____
Name (please print)	Signature	Date

### Calculation of capital cost allowance (CCA) claim

[illegible]

Total CCA claim for the year

Details of equipment additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment additions in the year				9925

Details of building additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building additions in the year				9927

Details of equipment dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment dispositions in the year				9926

Details of building dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building dispositions in the year				9928