

Tax Deduction Summary for Employment Expenses

Accounting

bookkeeping, tax preparation and management advice

Advertising & Promotion

trade show booths, business cards, signs, advertisements, and promotional items

Meals & Entertainment

coffee, lunches, (print name & purpose on back) dinner with a client or travel expense.

Office Expense

postage, special delivery, letter head, paper supplies, envelopes, pencils, pens, long distance telephone charges (unless you have a business telephone), car telephone charges.

Parking expense

you can deduct the parking cost related to employment income. Excluded is the musician as part of their employment.

Motor Vehicle Expense

gas, repairs & maintenance, insurance, license plates, car washes, tolls, CAA membership, interest on automobile loan, lease payments, depreciation ect. The percentage that is the business portion of the total automobile expense may be claimed. It is recommended that you should keep a logbook of your kilometers to back up your claim.

Home Office Expense

If one room in your home used for the office you may be allow a claim for a percentage of the heat, hydro, water & sewer, repairs & maintenance, insurance (commissioned), property taxes (commissioned), rent, hot water tank rental, ect.

Please make sure all invoices and receipts clearly describe what it is and the HST/GST amount is broken out or Canada Revenue may not accept invoice or receipts amounts.

Please remember to have your conditions of employment form (T2200) filed out and signed by employer in order to qualify expenses as a deduction.

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Home Office Expense Example

Heat		1,200
Hydro		1,400
Water/Sewer		100
Repairs & Maintenance		500
Insurance (commissioned employees only)		500
Property Tax/Rent (commissioned employees)		1,800
Interest on mortgages is "not" allowed		-
Other Expense		-
Water heater rental		300
		5,800
Personal Portion	85%	4,930
Business Portion	15%	870
		5,800

Vehicle Expense Example

Gas & Oil		4,000
Repairs & Maintenance		600
Insurance		1,000
License & Registration		74
Lease on Vehicle		-
Interest on Vehicle Loan		301
Car Washes		200
Parking		50
Other - Tolls, CAA Membership		50
Depreciation on Vehicle		2,500
		8,775
Personal Portion	20%	1,755
Business Portion	80%	7,020
		8,775

The percentage that is the business portion of the total automobile expense may be claimed. It is recommended that you keep a log book of auto travel to back your claim

Please remember to have your conditions of employment form (T2200) filed out and signed by employer in order to qualify expenses as a deduction.