



Davis Accounting & Tax

Professional Corporation

CHARTERED PROFESSIONAL ACCOUNTANT

It's time to get ready to prepare your tax return! Providing complete and accurate information will allow us to prepare your tax return timely and efficiently. With this in mind, we have attached a checklist and questionnaire to assist you gathering the required items.

Your 2020 Tax Information

Please review the attached checklist, note any changes and check the items you are including.

Mandatory Electronic Filing

The CRA requires approved tax preparers to file tax returns electronically. To comply with this rule, your tax return will be transmitted to the Canada Revenue Agency (CRA). Please answer the related questions on the checklist.

Principal Residence Reporting

All taxpayers who sell their home must report the sale on their tax return, even if it was their principal residence for the whole time they owned it. There are substantial penalties for not reporting the sale. If you sold your home in 2020, provide the details on the attached questionnaire.

Foreign Property Disclosure

Canadian resident individuals who held property outside Canada with a total cost of more than \$100,000 CAD at any time in the tax year must comply with special reporting to the CRA. There are substantial penalties for non-compliance. Please complete the attached questionnaire.

Important Dates to Remember

March 1, 2021	Final date for 2020 RRSP contributions
March 15, 2021	Payment due date for first quarterly 2021 tax instalment
April 30, 2021	Due date for 2020 income tax return due and payment of taxes owing
June 15, 2021	Filing due date for 2020 income tax return due for self-employed individuals

If you have any questions, please phone us at (780) 244-1510 or email us at info@davisaccounting.ca.

Sincerely,

Candy M. Davis, CPA, CGA
Davis Accounting & Tax Professional Corporation

Contact Information

	Taxpayer Info	Spouse/Common-law Partner Information*
Full Legal Name As registered with CRA:		
Mailing Address:		
Telephone Number:		
Email Address:		
Date of Birth:		
Social Insurance Number:		
Marital Status at December 31 st (<i>Single, Divorced, Married, Common-law, Widowed</i>)		

*If you were married or common-law *at any time in the tax year* please complete the second column, above.

Do you have any **dependents** that reside with you? If so, please provide the following for each dependent in the space below.

(Please provide information separately if you have more than 2 dependents)

	Dependent 1	Dependent 2
Full Legal Name As registered with CRA:		
Relationship to you:		
Date of Birth:		
Social Insurance Number:		
Estimated Net Income:		

2020 Tax Information Checklist

Contact information

Name: _____

Phone: _____

Email: _____

Family information

Has your marital status changed in 2020? Yes No

Are there any changes to your dependants? Yes No
(provide SIN, name and birth date)

Questions required for electronic filing

Are you a Canadian Citizen? Yes No

Do you agree to Canada Revenue Agency providing your name, address, and date of birth to Elections Canada for the National Register of Electors? Yes No

Principal residence reporting (ONLY IF YOU SOLD A HOME IN THE YEAR)

Complete address of the home sold (including postal code): _____
Year purchased _____
Sale price _____

Supporting documents

Notice(s) of (re)assessment for 2019 (if new client)

Other/new income sources

- First year for CPP, OAS?
- T4E for employment insurance payments
- Alimony and/or maintenance received
- Rental property revenue and expenses
- Business, self-employed income and expenses

Receipts

- RRSP contributions and withdrawal
- Union or professional dues
- Donations
- Medical expenses, including plan premiums
- Child care
- Student loan interest
- T2202 tuition fees
- Moving expenses
- T2200 Employment expenses
- Investment expenses (interest, mgmt. fees)
- Alimony and/or maintenance paid

Tax on split income requirement

Did you receive any of the following types of income from a private business, activity or profession where a related person who is resident in Canada has a significant interest or is actively involved:

1. Dividends or shareholder benefits from a private corporation Yes No
2. Partnership or Trust income from a related business Yes No
3. Rental income (including through a trust or partnership) where a related person is involved Yes No
4. Interest on loans to a private corporation, partnership or trust Yes No
5. Income or gains from the disposition of private shares or other property Yes No

2020 T1 Foreign Property Reporting

Canadian resident individuals who held certain property outside Canada with a total cost of more than \$100,000 CAD at any time during the tax year are subject to certain disclosure requirement to the Canada Revenue Agency (CRA).

Non-compliance with this reporting requirement results in severe penalties. To help us determine whether you are subject to the reporting rule, please read and consider each of the following questions carefully when answering them.

If you owned any of the following property at any time during 2020, answer YES to the relevant questions. You may be subject to the foreign property reporting rule, and we may prepare additional forms to submit to the CRA. **PLEASE MAKE SURE TO CHECK OFF EACH LINE ITEM**

1. Funds or intangible property (patents, copyrights, etc.) situated, deposited or held outside Canada Yes No
2. Tangible property situated outside of Canada Yes No
3. A share of the capital stock of a non-resident corporation held by the taxpayer or by an agent on behalf of the taxpayer Yes No
4. An interest in a non-resident trust that was acquired for consideration, other than an interest in a non-resident trust that is a foreign affiliate for the purposes of section 233.4 Yes No
5. An interest in a partnership that holds a Specified Foreign Property unless the partnership is required to file a T1135 Yes No
6. An interest in, or right with respect to, an entity that is a non-resident Yes No
7. A property that is convertible into, exchangeable for, or confers a right to acquire a property that is Specified Foreign Property Yes No
8. A debt owed by a non-resident, including government and corporate bonds, debentures, mortgages, and notes receivable Yes No
9. An interest in a foreign insurance policy Yes No
10. Precious metals, gold certificates, and futures contracts held outside Canada Yes No

Signature: _____

Date: _____

Signing date

Please return completed form to: Davis Accounting & Tax Professional Corporation, 203 - 12222 137 Avenue NW, Edmonton, AB T5L 4X5 or info@davisaccounting.ca