



CTP Comment: Below is the T2125 section that details the various expenses that a business owner can claim. The items listed here by CRA are generic, and by no means cover the full list of expenses that can be claimed. However, it does give a general idea of the basic items that the owner of a sole proprietor business should keep track of and keep receipts for.

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\_\_\_\_\_  
\_\_\_\_\_

**Part 4 – Net income (loss) before adjustments**

<b>Gross business or professional income</b> (line 8299 of Part 3C) or <b>Gross profit</b> (line 8519 of Part 3D)				4A
<b>Expenses</b> (enter only the business part)				
Advertising	8521	_____	_____	4B
Meals and entertainment	8523	_____	_____	4C
Bad debts	8590	_____	_____	4D
Insurance	8690	_____	_____	4E
Interest and bank charges	8710	_____	_____	4F
Business taxes, licences, and memberships	8760	_____	_____	4G
Office expenses	8810	_____	_____	4H
Office stationery and supplies	8811	_____	_____	4I
Professional fees (includes legal and accounting fees)	8860	_____	_____	4J
Management and administration fees	8871	_____	_____	4K
Rent	8910	_____	_____	4L
Repairs and maintenance	8960	_____	_____	4M
Salaries, wages, and benefits (including employer's contributions)	9060	_____	_____	4N
Property taxes	9180	_____	_____	4O
Travel expenses	9200	_____	_____	4P
Utilities	9220	_____	_____	4Q
Fuel costs (except for motor vehicles)	9224	_____	_____	4R
Delivery, freight, and express	9275	_____	_____	4S
Motor vehicle expenses (not including CCA) (amount 16 of Chart A)	9281	_____	_____	4T
Capital cost allowance (CCA). Enter amount i of Area A <b>minus</b> any personal part and any CCA for business-use-of-home expenses	9936	_____	_____	4U
Other expenses (specify): _____	9270	_____	_____	4V
<b>Total expenses:</b> Total of amounts 4B to 4V	9368	_____	_____	
<b>Net income (loss) before adjustments:</b> Amount 4A <b>minus</b> line 9368			9369	

**Part 5 – Your net income (loss)**

Your share of line 9369 or the amount from your T5013 slip, Statement of Partnership Income				5A
GST/HST rebate for partners received in the year	9974	_____	_____	
<b>Total:</b> Amount 5A <b>plus</b> line 9974				5B
Other amounts deductible from your share of net partnership income (loss) (amount 6F)			9943	
<b>Net income (loss) after adjustments:</b> Amount 5B <b>minus</b> line 9943				5C
Business-use-of-home expenses (amount 7P)			9945	
<b>Your net income (loss):</b> Amount 5C <b>minus</b> line 9945			9946	
Report the net income amount from line 9946 on the applicable line of your income tax and benefit return as indicated below:				
<ul style="list-style-type: none"> <li>• business income on line 13500</li> <li>• professional income on line 13700</li> <li>• commission income on line 13900</li> </ul>				