

List of Claimable Expenses

Trusted Accounting & Tax Services Inc.

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Account Heads & Classes	Brief Explanation & Documents needed
Revenues:	
Sales Revenue	Revenues from Major business activity
Products/Departmental breakdown	With more than one product or department
Resale	If the company also involves in reselling purchased products
Service Fees	Revenues from providing services
Other Income	Any other Income not listed or catogerized above
Cost of Goods Sold :	
Direct Cost of Goods Sold	Direct Cost of Major business activity
Products/Departmental breakdown	With more than one product or department
Direct Cost of Goods Resold	If the company also involves in reselling purchased products
Direct Cost of Services provided	Any specific cost to earn service revenues
Direct Supplies	Supplies related to Major business activity
Other Direct Costs	Any other direct costs not listed or catogerized above
Operating Costs :	
Accounting Fees	Invoices
Advertising Costs	Newspaper, Radio & other media advertisements
Amortization Expense	Accountant to provide on all business assets
Automobile Expenses :	
Gas	Gas bills
Repairs & Maintenance	Auto body shop's invoices & charges
Lease Payments - Company Vehicles	Company vehicles or personally owned vehicles used for business
Lease Payments - Personal Vehicles	Personally owned vehicles used for business
Bad Debts	Losses incurred due to funds uncollectible from customers
Bank Charges :	
On Regular Banking	Bank Statements
On Credit Cards	Credit Card Statements
On Overdrafts	Bank Statements
On Mortgages	Bank Statements
On Company Line of Credits	Bank Statements
On Personal Line of Credits	Bank Statements, If used for business purposes
Computer Maintenance :	
In Office	Invoices
At Home	Invoices
Donations	Receipts
Financing Fees	Bank & other fees incurred to arrange funds for business use
Foreign Exchange Losses & Gains	Incurred while doing normal business activities
Insurance :	
For Property	Invoices or Automatic bank withdrawals
For Office	Invoices or Automatic bank withdrawals
For Staff	If it's a requirement for the business
On Vehicles	Invoices or Automatic bank withdrawals
On Home	If part of home is used for business purposes
For Loss of Business	Invoices or Automatic bank withdrawals
Interest Charges :	
Company Accounts	Bank Statements
Personal Accounts	Bank Statements, If used for business purposes
Others Accounts	Bank Statements, If used for business purposes
Interest & Penalties : NON- Deductible	To CRA, Traffic authorities & other govt. agencies
Lease Payments	On tools, equipments & other business related assets
Legal Fees	Invoices
Licence, Taxes & Fees :	
For Business	Invoices or Automatic bank withdrawals
For Professional designations	If it's a requirement for the business
Personal	If it's a requirement for the business
Management Fees :	
Paid Internally	Paid other than payroll
Paid Externally	On business related activities

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Meals & Entertainment :	
With Existing Clients	Incurred while entertaining existing clients
With Prospective Clients	Incurred while entertaining prospectice clients
With Staff	Incurred while entertaining staff
Membership Fees & Dues :	
Business	Invoices or Automatic bank withdrawals
Professional	If it's a requirement for the business
Personal	If it's a requirement for the business
Miscellaneous Expenses	Any other expenses not listed or catogerized
Postage	Bills
Printing & Stationery	Bills
Profit / Loss on Sale of Assets	On sale of business assets
Promotional Expenses	Promotional gifts, giveaways & donations
Property Taxes :	
Office	Invoices or Automatic bank withdrawals
Home	If part of home is used for business purposes
Rent Expense :	
Office	Invoices or Automatic bank withdrawals
Home	If part of home is used for business purposes
Other locations	If used for business purposes
Tools & Equipments	On tools, equipments & other business related assets
Repairs & Maintenance :	
Office	Invoices
Home	If part of home is used for business purposes
Tools & Equip.	Invoices
Others	If used for business purposes
Staff Costs :	
Salaries & Wages :	
Owners	Direct Payroll Costs
Managers	Direct Payroll Costs
Staff	Direct Payroll Costs
Benefits :	
Owners	Other Payments & Expenses
Managers	Other Payments & Expenses
Staff	Other Payments & Expenses
Special Pay/Bonuses :	
Owners	Special Payments & Expenses
Managers	Special Payments & Expenses
Staff	Special Payments & Expenses
Security Expenses - Office	Invoices or Automatic bank withdrawals
Seminars & Meeting Expenses :	
In Office	Spent in office premises or outside locations
At Other locations	Spent while attending existing or prospective clients
Sub Contract Payments	On any business related activities
Subscriptions & Publications :	
Office	Invoices or Automatic bank withdrawals
Home	Received at home for business purposes
Supplies - Office	Invoices
Telephone & Fax Expenses :	
Office	Bills
Home	If part of home is used for business purposes
Cellphones	If personal cellphone is also used for business purposes
Training	To Management or Staff
Travel Expenses :	
Business	Hotel accomodations or travel tickets
Staff	Hotel accomodations or travel tickets
Personal	If travelled to acquire additional business
Utilities :	
Office	Bills or Automatic bank withdrawals
Home	If part of home is used for business purposes
Website Expenses	Bills or Automatic bank withdrawals