ChimSeto CPAs

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9140 Leslie Street, Suite 110, Richmond Hill, Ontario, L4B0A9

February 15, 2016

Dear Clients:

Tax season is upon us again. In preparation, we have enclosed a checklist of the items normally required for the completion of your returns. Please check the list to ensure that no information is omitted. Although the list is comprehensive, it may not cover all possible situations.

We also wish to take this opportunity to summarize the terms of our engagement to prepare your personal income tax return for 2015. We will prepare your return **without audit or verification** based on information supplied by you or obtained on your behalf.

Please note that you are responsible for the information in your return. Therefore, it is **your responsibility** to ensure that all the information provided for the preparation of your return **is true, complete and accurate**. Please retain all the necessary written support and documentation for that information, should it be required by Canada Revenue Agency (CRA) examination at a later date.

The deadline for filing your return is May 2, 2016 (June 15, 2016 for self-employed individuals; taxes are still due by May 2, 2016). However, do not forward your information to us prior to March 1 unless you are sure that you have received all the required information slips. If you have not received your return for signing by **April 20, 2016** contact us immediately.

We will be providing you your tax returns in electronic (PDF) format this year (to do our small part to help the environment). **Please ensure that you review your return carefully before you sign it.**

We will electronically file your returns to CRA unless a paper return is required by CRA. A notice of assessment should be sent to you within one (1) month of filing. If you do not receive an assessment within three (3) months or if the assessment does not agree with your filing, please contact us for follow-up.

Should you have any questions, please contact us as soon as possible.

Yours truly,

ChimSeto CPAs LLP

BEN SETO, FCPA, FCA
Partner

BS/ml

Enclosures

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INCOME TAX CHECKLIST

Note: Begin now to make inquiries regarding information from sources you feel may be slow in providing it. Please attach information slips, receipts and/or details as required for the following items. Unless indicated, receipts are not required, however, you must retain them for possible examination by +CRA. **To be more environmentally friendly we are providing your tax return in electronic format as a PDF file.**

BASIC INFORMATION

Name ________________________________

Address ________________________________

____

Telephone ________________________________

Email ________________________________

FIRST TIME RETURNS/CHANGES

Social Insurance Number ________________

Date of birth ________________________________

Copies of prior years' returns and assessments or provide net income, RRSP and other carryforward data for the previous three years

Names and dates of birth of spouse and dependent children

OPTIONS

Direct Deposit

Yes (attach void cheque) ___

No ___

FOREIGN ASSET REPORTING

Details of any foreign properties owned over $100,000 at any time in the tax year including U.S. stocks ___

Foreign Affiliate Reporting if taxpayer owns at least 1% of the shares of a non-resident corporation and together with related persons, owns not less than 10% of the shares of the corporation ___

INCOME

Employment earnings, name of present employer (T4) ___

Old Age Security (T4A (OAS)) ___

Canada Pension Plan (T4A (P)) ___

Pension Income (T4A) ___

Foreign Pension ___

Universal Child Care Benefit (UCCB)

Employment Insurance (T4E) ___

Interest and dividends, include statements regarding shares received through a dividend reinvestment plan, stock plan, etc. (T5, T3) ___

Canada Savings Bonds, include details of compound bonds for possible accrual (T600, T600C) ___

Income Averaging Annuity (T4A) ___

Annuity Income ___

Limited Partnership ___

Registered Disability Saving Plan ___

Rental Income (attach schedule) ___

Capital Gains/Losses (attach schedule) (i.e. stocks, stock options, commodities, real estate) Provide all relevant information including description, dates purchased/sold, cost (fair market value at December 31, 1971 if owned on that date), proceeds & selling expenses ___

Alimony/Separation allowance ___

Child Maintenance ___

RRSP Amounts Received (T4RSP) ___

Interest on tax refunds received in the tax year (include notice of assessment/reassessment) ___

Business/Professional (attach schedule) ___

Farming Income (attach schedule) ___

Income earned by spouse or minor on funds gifted to them ___

Prizes, Scholarships, Bursaries ___

Foreign Income ___

Amount of non-taxable income received by dependants such as W.C.B., OAS, G.I.S., welfare, etc. ___

Net Income details for any dependent for whom we are not preparing a return ___

(over)

DEDUCATIONS

Past Service Pension Contributions ___
RRSP receipts ___
Home Buyer's plan withdrawals /repayments ___
Professional/Union dues receipts ___
Child care expenses of children 15 or under in the tax year (or older if child is infirm and you have a letter from a doctor certifying the nature of the infirmity). Details required include amount of payment, name, address & SIN of payee and, if boarding school or camp, number of weeks. (-limited to $5,000 per child; $8,000 for under 7 years old) ___
Business Investment loss ___
Moving expenses (unless fully reimbursed) to move 40Km closer to new place of work (or post secondary student who moved to take a job including summer employment) or to go to school if there is award income such as scholarships ___
Alimony/Separation/Child maintenance payments including name, address and SIN of recipient ___
Carrying charges: Interest on investment loans; letter from bank confirming interest paid in tax year and purpose of loan (i.e. for investments) ___
Accounting fees ___
Receipts from employer; interest on CSB payroll purchases & company shares and/or taxable benefit on low or no interest loan ___
Investment Counsel fees ___
Policy loans; Form T2210 from insurance company required and purpose of loan ___
Political donation receipts ___
Details of tax shelter Investments ___
Employment expenses (include form T2200 from employer) ___

TAX CREDITS

Caregiver Tax Credit ___
Volunteer Firefighters Tax Credit ___
Public Transit ___
Children's Fitness Tax Credit ___
Children's Arts Tax Credit ___
First-time Home Buyer's Credit (purchase agreement) ___
Adoption expense ___
Details of any severe physical or mental disability for you or dependent. If not previously filed, form T2201 will be required to be certified by your physician ___
Net Income details for any dependent for whom we am not preparing a return ___
Proof of support for amounts sent to dependants (spouse or children only) living abroad (include details of their net income and address) ___
Medical expense receipts (to extent not reimbursed). Provide a summary list if a large number of receipts ___
Charitable donation receipts (must bear a valid registration #) ___
Political contribution receipts ___

TAX PAYMENTS/CREDITS

Income tax instalments paid - $ _____________

Rent paid in the year - $ ____________________

Realty taxes paid in the year - $ ______________

Name of landlord & address/municipality