



Make Like a Squirrel

Look outside. The morning air is cool enough to turn your breath to fog, fat squirrels are busy scampering through piles of watercolour-worthy leaves hoarding nuts and seeds, and the malls are already blasting this year's mixed loop of Christmas favourites. Yes, My Friends, the season is almost upon us. It's Tax Time!

Here are a few tips to help you prepare. They will save you time and stress when the inevitable deadline arrives.

If you haven't already done so, move all of your deductible expenses to one bank account and one credit card. That way, you'll be adding up expenses from only two statements with minimal transactions. Set up as many pre-authorized payments as you can to make it even easier to manage.

Try to use only one vendor for as many expenses as possible. That tip will pay dividends if you need to get annual statements and have to call each one. Annual statements are accepted by the CRA for expenses like heat, hydro, water, property taxes, insurance and medical expenses.

If you're not sure what you can deduct, contact our office for the appropriate checklist (ie. Rental, self-employed or employee expenses).

Start the process now and save yourself the headache later!

Cheers!