



2023 PERSONAL INCOME TAX PACKAGE

Dear Client:

The simplified **2023 Personal Income Tax Package** is designed to assist you in gathering the reporting information and documents necessary for preparing your return.

Note that if you or your spouse carried on a business in the year, you have until **June 15, 2024**, to file your personal income tax return. However, any tax liabilities that you or your spouse have, are due **April 30, 2024**.

AccoTax CPA Professional Corporation | Chartered Professional Accountant

 226.566.3086

 Unit 12 - 900 Jamieson Parkway
Cambridge, ON, N3C 4N6

 psingh@accotaxcpa.ca
www.accotaxcpa.ca

2023 PERSONAL TAX FILING PROCESS

1. Complete 2023 personal tax information form available (new or existing client form as applicable) at our website <https://accotaxcpa.ca/tax-filing-process-and-checklists/>
2. Sign the CRA authorization form and engagement letter that will be sent to you and pay fee deposit (see our fee guide below).
3. Review our 2023 personal tax checklist and send us applicable information via email or upload on our secured portal (link will be sent to you once you complete steps 1 and 2)
4. We will prepare your tax return and send draft to you for review.
5. Once finalized, we will send T183 approval form for signing along with our final invoice for payment.
6. Once we receive signed approval forms and payment, we will e-file your return(s) and send notice of assessment once available from CRA.



2023 PERSONAL TAX CHECKLIST

Dear Client,

The simplified 2023 Personal Income Tax Checklist is designed to assist you in gathering the reporting information and documents necessary for preparing your return.

So, before you get started on your taxes, make sure you have all the receipts and income records you need.

SLIPS

- T4 slips (Employment income)
- Employment insurance benefits (T4A or T4E)
- T2202 Tuition and Enrollment Certificate
- Interest, dividends, mutual funds (T3, T5, T5008)
- COVID-19 relief repayments (T4A)
- Old Age Security and CPP benefits (T4A-OAS, T4AP)
- Advance Canada Workers Benefit (CWB) payments (RC210)
- Workers' compensation benefits (T5007)
- Other pensions and annuities (T4A)
- Social assistance payments (T5007)
- All other information slips

OTHER DOCUMENTS

- Sale or deemed sale of stocks, bonds or real estate
- Rental income and expense receipts
- Sale of principal residence
- Northern residents deductions receipts
- Business, farm or fishing income/expenses
- Disability Tax Credit Certificate
- Declaration of Conditions of Employment (T2200)
- Automobile/Travel logbook and expenses
- Written certification for eligible educator school supplies

RECEIPTS

- RRSP contribution receipts
- Support for a child, spouse or common-law partner
- T4FHSA Slip: First Home Savings Account Statement
- Charitable donations
- Professional or union dues
- Child care expenses
- Office-in-home expenses
- Interest paid on student loans
- First Home Savings Account (FHSA) contribution receipts
- Medical expenses
- Other employment expenses
- Multigenerational home renovation tax credit
- Tool expenses (Tradespersons & apprentice mechanics)
- Political contributions
- Moving expenses
- Adoption expenses
- Home renovations (seniors and disabled) Receipts (continued)
- Teacher's school supplies
- Carrying charges and interest expenses
- Exams for professional certification
- Digital news subscription
- Labour Mobility Deduction for Tradespeople

2023 PERSONAL TAX RETURN FEES

(HST is applicable)

Basic T1 personal return (single)*	\$120 plus HST
Basic T1 personal return (couple)*	\$220 plus HST
Family/group discount (more than 2 returns) * additional return	10% off
Uber/Lyft basic T1 personal return (single) inc. HST filing	\$300 plus HST

**Basic returns include individuals earning employment income, couple of RRSP contributions, child-care expenses, first time home purchase etc. Includes 15 min complimentary review (in person/phone/email). For additional review time, our consultation fee is \$250 per hour plus HST.*

Additional filings (not limited to)**

T776 Rental property (per property)	\$100
T2125 Self-employed business income (per schedule)	\$150
Self-employed HST return	\$100
Sale of property (PR/investment property) and C.G calc.	\$250
Gain/loss on investments (per 5 disposals)	\$50
T1135 Foreign income statement	\$250
Moving expenses/ Employment expenses (Per schedule)	\$100
Foreign income	\$150
Election filing (per election)	\$200

*** Provided complete summarized information is provided to us in a timely manner*

FEE POLICY (Effective January 1, 2024)

Our fees are payable as follows:

- 50% payable upon issuance of interim invoice at signing of CRA authorization form/commencement of tax filing.
- 50% payable upon approval of final draft sent before filing.

Firm billing rates (per hour) for value consultation/technical advice

CPA (principal) - \$250 plus HST

Associate - \$90 plus HST

Fee refund policy:

Should a client wish to not proceed with the engagement once authorization forms have been signed by the client, a minimum \$50 plus HST administrative fee per tax return will be charged. Any additional time spent on the engagement including phone, in-person or email correspondence will also be charged accordingly and deducted from the interim 50% deposit. The remaining amount will be refunded to the client accordingly.