



CONSULTING SERVICES

Clients are advised to utilize our Advisory and Consulting services:

- Strategic tax planning
- Financial planning (personal & corporate)
- Debt consolidation
- Mortgages/Real Estate consultation
- Loan applications
- Business plans
- Incorporations
- Computer support
- Charities Registration
- Charities consulting
- QuickBooks training
- Bookkeeping Courses
- SR&ED

We also network with other businesses to provide you with a more efficient all-encompassing business operation.

The first ½ hour of initial consultation is always FREE!

CALL NOW TO BOOK YOUR APPOINTMENT FOR TAX PLANNING 2009.

REMEMBER AT RELIABLE "WE MAKE YOUR BUSINESS OUR BUSINESS"

CHECK OUR WEBSITE FOR 2009 TAX CHECK LIST

WHAT'S NEW IN 2009:



1. Tax-free Savings Account (TFSA): Beginning in 2009, you can contribute up to \$5,000 per year. A TFSA allow you to earn tax-free investment income. You pay no tax on investment earnings, and you pay no tax on any withdrawals. The TFSA is a powerful tool that will benefit most Canadians.

2. WHAT YOU NEED TO KNOW

a. Documentation

Law requires adequate documentation.

Inadequate documentation can be costly and embarrassing.

Unsupported tax returns have a negative effect on you.

For motor vehicle expenses, Keep a log for your mileage.

b. My Business Account provides secure, convenient access to your business accounts seven days a week. Go to www.cra.gc.ca/mybusinessaccount and see what other services may be useful to you.

3. Home Renovation Tax Credit (HRTC): Qualifying period -January 28, 2009 -February 1, 2010. – (to be claimed in 2009 T1) -See Articles Section.

4. Home Buyer's Plan: The maximum eligible withdrawal permitted from an RRSP has been increased from \$20,000 to \$25,000 after January 27, 2009.

5. Donation Tax Shelters: "Caveat Emptor" – Let the buyer beware! Participating in tax shelter gifting arrangements is likely to result in a tax bill.

NOTES

Automobile Deduction Limits

Deductible Leasing costs - \$800/m; tax -exempt allowances- 52c PER km for first 5000Km and 46c each additional KM.

INSTALMENT PAYMENTS- 2009

Instalment payments are required by CRA for self-employed earnings, GST and Corporation taxes. Please contact our office if you're unsure of these payments.

HSTMORE TO COME

The Ontario government has moved to harmonize the federal and provincial sales tax into a single 13% HST by July 1, 2010—

We will be updating our clients in future newsletters.

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