



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

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

The first 1/2 hour of initial consultation is always FREE!

CALL NOW TO BOOK YOUR APPOINTMENT!

AFTER HOURS APPOINTMENT

Please call and book your appointments for Tax Planning and Consultation (Saturday and Evening appointments available).

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. SENIORS -The Guaranteed Income Supplement (GIS): The GIS is an income-tested benefit reduced by 50% of other income received, except for employment earnings. Exemption for employment earnings is 20% of earned income up to \$2,500 providing a maximum exemption of \$500. The budget proposes to increase this exemption to exempt all employment earnings up to \$3,500 per year.

3. Home Renovation Tax Credit (HRTC): Taxpayers can claim home renovations on their 2009 tax returns on costs over \$1,000, but not exceeding \$10,000. This will result in a maximum federal credit of \$1,350. **Work must be performed or goods acquired between January 28, 2009 and January 31, 2010.**

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.

IMPORTANT DEADLINES:

April 30, 2009 - Last day to file Canadian 2008 personal income tax return without penalty

June 15, 2009 - Last day to file 2008 Canadian personal income tax for self-employed individuals. Note: Taxes owing must be paid by April 30, 2009.

Basic Personal Amount

The basic personal amount, the spouse or common-law partner and the eligible dependant amount has increased to **\$10,320** (from \$ 10,100) for 2009 taxation year and indexed to inflation for subsequent years (tax saving of \$33 for each applicable credit).

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