



RELIABLE NEWSLETTER

Fall 2011/Winter 2012

CONSULTING SERVICES

Clients are advised to Utilize our Advisory and consulting services.

We offer the following:

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

FINANCIAL PLANNING

We have partnered with Roche Financial to help you organize your financial affairs through life's events. Book an appointment and meet with our in-house certified financial planner today.

CALL NOW TO BOOK YOUR APPOINTMENT!

All Individuals with Incorporated Companies

Please be advised that you are employees of your corporation. All applicable government deductions for 2011 must be paid by January 15, 2012.

(Call for more details)

Self-Employed Individuals

Please call early and book your appointments for **Tax Planning and Consultation** (Saturday & Evening appointments available effective January 14, 2012).

TAX TIPS

1. RRSP: Check your RRSP room and plan to take advantage of this tax planning advice: Clients who turned 71 in 2011 need to ensure that their final RRSP contribution is made before December 31, 2011. Note: RRSP contribution limit: \$22,450. Penalty will apply on portion of the contribution that exceeds the limit by more than \$2,000.



2. TFSA: Limit \$5,000 per year. Be careful of over contribution, penalties may apply.

3. Commission Salesperson: Don't forget to log your mileage and write the names of clients entertained (Have your T2200 signed by your employer).

4. Any investment related expenses must be paid by December 31, 2011 to claim a deduction on the 2011 tax return. Structure your affairs so that interest on your debt is tax deductible.

5. CPP Changes: Bill C-51, effective January 1, 2012, affects employees between ages 60-70. (Check website for more info.)

6. Try to split income with family members to reduce average tax. Filing your tax return as a family has tax advantages.

7. Tax Shelters/Donor Schemes: "Caveat Emptor" – Let the buyer beware! Do not buy them!!!

IMPORTANT DEADLINES:

December 31, 2011 - Donations, Medical Expenses, Union Dues, RESP, Tuition Fees/Loans, Childcare expenses, etc.

March 1, 2012- Contributions to your own or spouse's RRSP, Repayment to Home Buyer's Plan

April 30, 2012 - Last day to file Canadian 2011 personal income tax return without penalty

June 15, 2012 - Last day to file 2011 Canadian personal income tax returns without penalty if you or your spouse carried on a business in the year

WHAT'S NEW

CHILDREN'S ART TAX CREDIT (CATC)

A non-refundable tax credit on eligible amounts of up to \$500, paid for children to be in a prescribed program of artistic, cultural, recreational or developmental activity.



RELIABLE

Accounting

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HOLIDAY HOURS:

The office will be closed on December 22nd, returning January 3rd, 2012.

Check our website for up to date information.