

Expenses - Checklist

Will I be doing two different types of work?

No

Not sure

Yes

Type // Field of Work	Description	Percentage

Identify the type // field of work you will be doing. Enter a brief description and estimate what percentage of your total revenues will come from each.

If the fields are completely different, you will need to keep your invoices and receipts separately. For example, if you do website design and dog training, you need to create a category for each.

Publicity and Promotions

What promotional items do I have or plan to have? *(Business cards, flyers...)*

.....

What types of advertising do I plan to do? *(Social media, newspaper, television, internet ...)*

.....

Will I do the advertising myself?

Yes

Not sure

No, do I have someone in mind?

Insurance / Permits and Memberships

Will I need commercial or additional insurance, or will I need a permit?

No

Not sure

Yes, what will they be?

Will I subscribe to memberships?

No

Not sure

Yes, which one(s)?

Office Expenses / Work Supplies

What type of office supplies will I need? (*Paper, pens, notebooks, stapler...*)

What type of work supplies will I need? (*Items specific to your field or work...*)

Management and Administration / Business Tax / Interests / Bad Debts

Which one(s) of these expenses will I have?

Accounting and Legal Services

Will I hire a bookkeeper or accountant or require legal services?

No

Not sure

Yes, do I have someone in mind?

Travel Expenses

Do I plan to have travel expenses such as using public transportation or taking business trips, etc?

No

Not sure

Yes, which ones? (*Taxi, bus, pay for parking, business trips...*)

Rent - Utilities / Telephone and Public Services

Do I plan to rent an office space or pay for booths at events?

No

Not sure

Yes, what kind rentals will I need?

Do I plan to have a dedicated phone for that rental space and will I need to pay utilities?

No

Not sure

Yes, what will I need?

Maintenance and Repairs / Shipping and Delivery Services

What type of equipment will I have, or do I have that could require maintenance or repairs?

Will I need to ship anything to customers/clients?

No

Not sure

Yes, what will I need to pay for? (*Packaging, stamps, delivery service, customs charges...*)

Conventions / Training

Will I be attending any conventions or taking training?

No

Not sure

Yes, what are my plans for training and what conventions do I plan to attend?

Salary and Payroll Taxes / Subcontractors

Will I have employees?

No

Not sure

Yes, when do I plan to start hiring?

What are my plans for payroll, will I do it myself or hire someone?

Will I need to hire subcontractors?

No

Not sure

Yes, what work do I intend to contract out?

Amortization

What item/equipment do I plan to purchase? (*Computer, furniture, software, tools....*)

Partially Deductible Expenses

Will I be claiming meals?

No

Not sure

Yes (*make sure you get familiar with all the rules*)

Will I be using one cell phone for both business and personal?

No

Not sure

Yes, what percentage will I claim as business usage?

Will I be using one internet package for both business and personal?

No

Not sure

Yes, what percentage will I claim as business usage?

Home Office Expenses

Will I be working from home?

Yes

Not Not sure

No

Am I entitled to claim home office expenses?

No

Not sure

Yes, what percentage of my home does my office space occupy?

Vehicle Expenses

Will I be using my personal vehicle for business purposes?

No

Not sure

Yes, what will I use to track my business kilometres and vehicle expenses?

Keep this checklist handy until you have completed every step.