



## 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....*)

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## 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.***

