

# Self-Employed Records Checklist

Freelancers, contractors, sole proprietors, rideshare and delivery drivers

Use this list to gather records for a self-employed return (Form T2125). Tick each item when you have it. The matching Excel tracker (Torontotax-Self-Employed-Income-Expense-Tracker.xlsx) lets you record the same items during the year.

**BEFORE YOU SEND DOCUMENTS: Do not email banking credentials or passwords. For SINs, employee tax information, and full tax slips, contact us first for instructions on the safest way to send documents.**

## Income

- |                                                                                        |                                                                        |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| <input type="checkbox"/> All invoices issued in the year, with a client list           | <input type="checkbox"/> e-Transfer, PayPal and Stripe deposit records |
| <input type="checkbox"/> T4A slips from clients who issued them                        | <input type="checkbox"/> Cash sales and tips                           |
| <input type="checkbox"/> Platform summaries (Uber, DoorDash, Etsy, Upwork and similar) | <input type="checkbox"/> Business bank and credit card statements      |

## Expenses

- |                                                                              |                                                                              |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Receipts showing date, supplier, amount and GST/HST | <input type="checkbox"/> Professional fees, memberships and insurance        |
| <input type="checkbox"/> Phone and internet bills (note business-use %)      | <input type="checkbox"/> Subcontractor invoices                              |
| <input type="checkbox"/> Software, equipment and supplies                    | <input type="checkbox"/> Rent or business premises costs                     |
| <input type="checkbox"/> Advertising and website costs                       | <input type="checkbox"/> Meals and entertainment receipts with purpose noted |

## Vehicle

- |                                                                                      |                                                                                |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <input type="checkbox"/> Logbook of business trips (date, purpose, kilometres)       | <input type="checkbox"/> Lease payments, or purchase invoice and loan interest |
| <input type="checkbox"/> Odometer reading on January 1 and December 31               | <input type="checkbox"/> Parking and tolls paid while working                  |
| <input type="checkbox"/> Fuel, repairs, insurance, licence and registration receipts |                                                                                |

## Home office

- |                                                                             |                                                                          |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <input type="checkbox"/> Size of your workspace and total size of your home | <input type="checkbox"/> Utilities, home insurance and maintenance bills |
| <input type="checkbox"/> Rent, or mortgage interest and property tax        |                                                                          |

## GST/HST and instalments

- |                                                                                                       |                                                                     |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> GST/HST account number (rideshare drivers must register from the first fare) | <input type="checkbox"/> CRA instalment reminders and payments made |
| <input type="checkbox"/> GST/HST returns filed and payment confirmations                              | <input type="checkbox"/> Last year's notice of assessment           |

## Before you send

- |                                                                     |                                                                                 |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <input type="checkbox"/> Separate business and personal items       | <input type="checkbox"/> Contact us first before sending SINs or full tax slips |
| <input type="checkbox"/> Delete example rows from the Excel tracker |                                                                                 |

This checklist helps you organize records. It is not tax, legal or accounting advice; how an item is treated depends on your own facts, and the CRA decides how returns are assessed. Keep original records, generally for six years from the end of the last tax year they relate to.