

Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

2003

CT23 Corporations Tax and Annual Return

For taxation years commencing after September 30, 2001

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Consumer and Business Services (MCBS)
(formerly Ministry of Consumer and Commercial Relations)

The Annual Return (common page 1 and MCBS Schedule A on pages 22 and 23, and Schedule K on page 24) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return on pages 3-17, together with the applicable schedules on pages 18-21. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2).

MCBS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide)

☒ Yes ☐ No

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Ministry Use

Corporation's Legal Name (including punctuation)

BURLINGTON HYDRO INC.

Mailing Address

1340 BRANT STREET

BURLINGTON

ON CA L7R-3Z7

Has the mailing address changed since last filed CT23 Return? ☐ Yes

Date of Change

year month day

Registered/Head Office Address

1340 BRANT STREET

BURLINGTON

ON CA L7R-3Z7

Location of Books and Records

1340 BRANT STREET

BURLINGTON

ON CA L7R-3Z7

Name of person to contact regarding this CT23 Return

Telephone No.

Fax No.

JOHN MAURO

905-332-1851

905-332-8384

Address of Principal Office in Ontario (Extra-Provincial Corporations only)

(MCBS)

ON CA

Former Corporation Name (Extra-Provincial Corporations only)

☒ Not Applicable

(MCBS)

Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).

No. of Schedule(s)

0

If there is no change to the Directors/Officers/Administrators' information previously submitted to MCBS, please ☒ this box. Schedule(s) A and K are not required (MCBS).

☒ No Change

Ontario Corporations Tax Account No. (MOF)

1800060

This CT23 Return covers the Taxation Year

Start

year month day
2004-01-01

End

year month day
2004-12-31

Date of Incorporation or Amalgamation

year month day
1999-12-01

Ontario Corporation No. (MCBS)

1388234

Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.

If applicable, enter

868291980RC0001

Jurisdiction Incorporated

ONTARIO

If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:

Commenced

year month day

Ceased

year month day

Preferred Language/Langue de préférence

☒ English
anglais

☐ French
français

Ministry use



Certification (MCBS)

I certify that all information set out in the Annual Return is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

MICHAEL KYSLEY

Title: ☐ Director ☒ Officer ☐ Other individual having knowledge of the affairs of the Corporation

Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

LINGTON HYDRO INC.

1800060

2004-12-31

CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please "X" box(es) if applicable in sections 1 & 2

1 ☒ Canadian-controlled Private (CCPC) all year
(Generally a private corporation of which
50% or more shares are owned by
Canadian residents.) (fed.s.125(7)(b))

2 ☐ Other Private

3 ☐ Public

4 ☐ Non-share Capital

5 ☐ Other (specify)

Share Capital with full voting rights
owned by Canadian Residents

(nearest percent)

100%

Ontario Retail Sales Tax Vendor Permit No.
(Use Head Office no.)

if applicable, enter

Ontario Employer Health Tax Account No.
(Use Head Office no.)

if applicable, enter

Specify major business activity

2 1 ☐ Family Farm Corporation s.1 (2)

2 ☐ Family Fishing Corporation s.1 (2)

3 ☐ Mortgage Investment Corporation s.47

4 ☐ Credit Union s.51

5 ☐ Bank Mortgage Subsidiary s.61 (4)

6 ☐ Bank s.1 (2)

7 ☐ Loan and Trust Corporation s.61 (4)

8 ☐ Non-resident Corporation
s.2(2)(a) or (b)

9 ☐ Non-resident Corporation s.2(2)(c)

10 ☐ Mutual Fund Corporation s.48

11 ☐ Non-resident owned investment
Corporation s.49

12 ☐ Non-resident ship or aircraft under
reciprocal agreement with Canada s.28(b)

14 ☐ Bare Trustee Corporation

15 ☐ Branch of Non-resident s.63(1)

16 ☐ Financial institution prescribed by
Regulation only

17 ☐ Investment Dealer

18 ☐ Generator of electrical energy for sale or
producer of steam for use in the generation
of electrical energy for sale

19 ☐ Hydro successor, Municipal Electrical Utility
or subsidiary of either

20 ☐ Producer and seller of steam for uses other
than for the generation of electricity

21 ☐ Insurance Exchange s.74.4

22 ☐ Farm Feeder Finance Co-operative
Corporation

23 ☐ Professional Corporation
(incorporated professionals only)

Please "X" box(es) if applicable:

☐ First Year of Filing

☐ Amended Return

☐ Taxation Year End has changed - Canada Customs
and Revenue Agency (formerly Revenue Canada)
approval required

☐ Final Taxation Year up to Dissolution (wind-up)
(Note: For discontinued businesses, see Guide.)

☐ Final Taxation Year before Amalgamation

☐ Floating Fiscal Year End

☐ Transfer or Receipt of Asset(s) involving a
corporation having a Canadian permanent
establishment outside Ontario

☐ Acquisition of Control fed s.249(4)

Date Control was acquired

year month day

Was the corporation inactive throughout the taxation year?

Yes No
☐ ☒

Has the corporation's Federal T2 Return been filed with the Canada Customs and Revenue Agency (CCRA)?

☒ ☐

Are you requesting a refund due to: the Carry-back of a Loss?

☐ ☒

an Overpayment?

☐ ☒

a Specified Refundable Tax Credit?

☐ ☒

Are you a Member of a Partnership or Joint Venture?

☐ ☒

Income Tax

ation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction, to that jurisdiction (s.39) (Int.B. 3008).

DOLLARS ONLY

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	±	From	690	7,474,082.
Subtract: Charitable donations	-		1	11,316.
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	-		2	0.
Subtract: Taxable dividends deductible, per federal T2 SCH 3	-		3	0.
Subtract: Ontario political contributions (Attach schedule 2A) (Int.B. 3002)	-		4	0.
Subtract: Federal Part VI.1 tax 0. X 9/3	-		5	0.
Subtract: Prior years' losses applied – Non-capital losses	-	From	704	0.
Net capital losses (page 16) 0. X inclusion rate 50.000000%	=		714	0.
Farm losses	-	From	724	0.
Restricted farm losses	-	From	734	0.
Limited partnership losses	-	From	754	0.
Taxable Income (Non-capital loss)			10	7,462,766.
Addition to taxable income for unused foreign tax deduction for federal purposes	+		11	0.
Adjusted Taxable Income 10 + 11 (if 10 is negative, enter 11)	=		20	7,462,766.

Taxable Income		Number of Days in Taxation Year	
From 10 (or 20 if applicable)	7,462,766. x 30 100.0000 % X 12.5000 %	Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days
	Ontario Allocation	33 0 + 73	366
			= + 29 0.
From 10 (or 20 if applicable)	7,462,766. x 30 100.0000 % X 14.0000 %	Days after Dec. 31, 2003	Total Days
	Ontario Allocation	34 366 + 73	366
			= + 32 1,044,787.
Income Tax Payable (before deduction of tax credits)	29 + 32		= 40 1,044,787.

Incentive Deduction for Small Business Corporations (IDSBC) (s.41)

(If this section is not completed, the IDSBC will be denied.)

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year?

(X) ☒ Yes ☐ No

* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))	50	7,474,082.
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+ 51	7,462,766.
Add: Losses of other years deducted for federal purposes (fed.s.111)	+ 52	0.
Subtract: Losses of other years deducted for Ontario purposes (s.34)	- 53	0.
	=	7,462,766. 54 7,462,766.
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	55	250,000.

Ontario Business Limit Calculation

280,000 x	Days after Sept. 30, 2001 and before Jan. 1, 2003	28 0 + ** 366	= + 43 0.
320,000 x	Days after Dec. 31, 2002 and before Jan. 1, 2004	31 0 + ** 366	= + 46 0.
300 x	Days after Dec. 31, 2003	34 366 + ** 366	= + 47 400,000.
Business Limit for Ontario purposes	43 + 46 + 47	= 44 400,000. X 48 100.0000 %	= 45 400,000.
Income eligible for the IDSBC	From 30 100.0000 % X 56	400,000. = 60 400,000.	
**** Ontario Allocation Least of 50, 54 or 45			

* Note: Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)

** Note: Adjust accordingly for a floating taxation year and use 366 for a leap year.

*** Note: For a taxation year ending before Jan. 1, 2003, use your proportion of the associated group business limit.

**** Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

continued on Page 5

BURLINGTON HYDRO INC.

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Income Tax continued from Page 4

Calculation of IDSBC Rate

Number of Days in Taxation Year			
Days after Sept. 30, 2001 and before Jan. 1, 2003	Total Days		
28 0 + 73	366	= +	79
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
31 0 + 73	366	= +	89
Days after Dec. 31, 2003	Total Days		
34 366 + 73	366	= +	90

IDSBC Rate for Taxation Year 79 + 89 + 90 = 78 8.5000

Claim From 60 400,000. X From 78 8.5000% = 70 34,000.

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is less than the amount in 114 below.

Surtax on Canadian-controlled private corporations (s.41.1)

Applies if you have claimed the Incentive Deduction for Small Business Corporations.

** Short Taxation Years - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

Associated Corporation - The taxable income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

** Taxable Income of the corporation From 10 (or 20 if applicable) + 80 7,462,766.

If you are a member of an associated group (X) 81 X (Yes)

Name of associated corporation (Canadian & foreign)
(if insufficient space, attach schedule)

Ontario Corporations Tax
Account No. (MOF)
(if applicable)

Taxation Year End

** Taxable Income
(if loss, enter nil)

See attached 82 3,493,584.

83

84

Aggregate Taxable Income 80 + 82 + 83 + 84 etc. = 85 10,956,350.

Number of Days in Taxation Year			
Days after Sept. 30, 2001 and before Jan. 1, 2003	Total Days		
28 0 + 73	366	= +	113
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
31 0 + 73	366	= +	115
Days after Dec. 31, 2003	Total Days		
34 366 + 73	366	= +	116

Surtax: 280,000 X 113 = 0.
 320,000 X 115 = 0.
 400,000 X 116 = 400,000.

113 + 115 + 116 = 400,000. - 114 400,000.
 (If negative, enter nil) = 86 10,556,350.

Calculation of Specified Rate for Surtax

Number of Days in Taxation Year			
Days after Sept. 30, 2001 and before Jan. 1, 2003	Total Days		
28 0 + 73	366	= +	95
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days		
31 0 + 73	366	= +	96
Days after Dec. 31, 2003	Total Days		
34 366 + 73	366	= +	97

Specified rate of surtax for Taxation Year 95 + 96 + 97 = 94 4.6670

From 86 10,556,350. X From 94 4.6670% = 87 492,665.
 From 87 492,665. X From 60 400,000. + From 114 400,000. = 88 492,665.

Surtax Lesser of 70 or 88 = 100 34,000

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BURLINGTON HYDRO INC.

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I. Income Tax *continued from Page 5***Additional Deduction for Credit Unions (s.51(4))** (Attach schedule 17) **110** **0.****Manufacturing and Processing Profits Credit (M&P) (s.43)***Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.*

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.

The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and b) the total active business income is \$250,000 or less.

Eligible Canadian Profits + **120** **0.**Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - From **56** **400,000.**

Add: Adjustment for Surtax on Canadian-controlled private corporations

From **100** **34,000.** + From **30** **100.0000** % + From **78** **8.5000** % = **121** **400,000.**Lesser of **56** or **121** + **122** **400,000.**..... = **130** **0.**Taxable Income + From **10** **7,462,766.**Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) - From **56** **400,000.**Add: Adjustments for Surtax on Canadian-controlled private corporations + From **122** **400,000.**Subtract: Taxable Income **10** **7,462,766.** X Allocation % to jurisdictions outside Canada **0.0000** % - **140** **0.**Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses - **141** **0.****10** - **56** + **122** - **140** - **141** = **142** **7,462,766.****Claim****Number of Days in Taxation Year**

Days after Sept. 30, 2001 and before Jan. 1, 2004	Total Days	= +	154	0.

Days after Dec. 31, 2003	Total Days	= +	156	0.

M&P claim for taxation year **154** + **156** = **160** **0.*** Note: Ontario Allocation for M&P Credit purposes may differ from **30** if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))**Manufacturing and Processing Profits Credit for Electrical Generating Corporations** = **161** **0.****Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity** = **162** **0.****Credit for Foreign Taxes Paid (s.40)***Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001) (Attach schedule).* **170** **0.****Credit for Investment in Small Business Development Corporations (SBDC)**

Yes if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations.

Unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)

Eligible Credit **175** **0.** Credit Claimed **180** **0.****Subtotal of Income Tax** **40** - **70** + **100** - **110** - **160** - **161** - **162** - **170** - **180** = **190** **1,044,787.***continued on Page 7*

PARKLINGTON HYDRO INC.

1800060

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DOLLARS ONLY

Income Tax *continued from Page 6***Specified Tax Credits** *(Refer to Guide)***Ontario Innovation Tax Credit (OITC) (s.43.3)** *Applies to research and development in Ontario.*

Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form) + 191 0.

Co-operative Education Tax Credit (CETC) (s.43.4) *Applies to employment of eligible students.*

Eligible Credit From 5796 Summary Schedule F + 192 1,000.

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)*Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.*

Eligible Credit From 5899 either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.) + 193 0.**Graduate Transitions Tax Credit (GTTC) (s.43.6)***Applies to employment of eligible unemployed post secondary graduate.*

Eligible Credit From 6598 Summary Schedule G + 195 0.

No. of Graduates From 6598

194 0

Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)*Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.*

Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certification Form) + 196 0.

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)*Applies to labour relating to computer animation and special effects on an eligible production.*

Eligible Credit From 6700 Claim Form Certified by Ontario Media Development Corporation

(Attach the original Claim/Certification Form with the CT23 Tax Return.) + 197 0.**Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)***Applies to qualifying R&D expenditures under an eligible research institute contract.*

Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form) + 198 0.

Ontario Production Services Tax Credit (OPSTC) (s.43.10)*Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.*

Eligible Credit From 7300 either Claim Form from Ontario Media Development Corporation (OMDC)

or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.

(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.) + 199 0.**Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)***Applies to qualifying labour expenditures of eligible products for the taxation year.*

Eligible Credit From 7400 Claim Form certified by Ontario Media Development Corporation

(Attach original Claim/Certification Form.) + 200 0.**Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)***Applies to qualifying expenditures in respect of eligible Canadian sound recordings.*

Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certification Form) + 201 0.

Other (specify) + 201.1 0.

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 201.1 = 220 1,000.**Specified Tax Credits Applied to reduce Income Tax** = 225 1,000.**Income Tax** 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) = 230 1,043,787.To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in 230 to Income Tax in **Summary** section on **Page 17**.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the **Application of CMT Credit Carryovers** section part B, on **Page 8**.

Corporate Minimum Tax (CMT)

Determination of Applicability

Applies if either Total Assets [249] exceeds \$5,000,000 or Total Revenue [250] exceeds \$10,000,000.

* These amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

* Total Assets of the corporation + [240] 123,366,755.
 * Total Revenue of the corporation + [241] 139,021,576.

If you are a member of an associated group (x) [242] ☒ (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Total Assets	* Total Revenue
Unattached			[243] 55,889,980.	[244] 7,220,262.
			[245]	[246]
			[247]	[248]
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.		[249] 179,256,735.	
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.			[250] 146,241,838.

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedules A through E** on Pages 18, 19 and 20 of CT23.

Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 18.)

Gross CMT Payable CMT Base From [2135] 5,609,641. X From [30] 100.0000% X 4.0000% = [276] 224,386.
 If negative, enter zero Ontario Allocation

Subtract: Foreign Tax Credit for CMT purposes (Attach schedule) - [277] 0.

Subtract: Income Tax - From [190] 1,044,787.

Net CMT Payable (If negative, enter Nil on Page 17.) = [280] 0.

If [276] is less than zero and you do not have a CMT credit carryover, transfer [230] from Page 7 to Income tax Summary, on Page 17.

If [280] is less than zero and you have a CMT credit carryover, complete A & B below.

If [280] is greater than or equal to zero, transfer [230] to Page 17 and transfer [280] to Page 17, and to Schedule D: Continuity of CMT Credit Carryovers, on Page 20.

CMT Credit Carryover available From [2307] 0.

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) + From [190] 1,044,787.

Gross CMT Payable + From [276] 224,386.

Subtract: Foreign Tax Credit for CMT purposes - From [277] 0.

If [276] - [277] is negative, enter NIL in [290] = 224,386. - [290] 224,386.

Income Tax eligible for CMT Credit = [300] 820,401.

B. Income Tax (after deduction of specified credits) + From [230] 1,043,787.

Subtract: CMT credit used to reduce income taxes - [310] 0.

Income Tax = [320] 1,043,787.

Transfer to page 17

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2307].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2307].

P INGTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Capital Tax (Refer to Guide and Int.B. 3011)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If

Investment Allowance is claimed, Total Assets must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up Capital

Paid-up capital stock (Int.B. 3012 and 3015)	+ 350	45,139,138.
Retained earnings (if deficit, deduct) (Int.B. 3012)	+ 351	3,647,757.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012)	+ 352	876,228.
Loans and advances (Attach schedule) (Int.B. 3013)	+ 353	50,788,449.
Bank loans (Int.B. 3013)	+ 354	0.
Bankers acceptances (Int.B. 3013)	+ 355	0.
Bonds and debentures payable (Int.B. 3013)	+ 356	0.
Mortgages payable (Int.B. 3013)	+ 357	0.
Lien notes payable (Int.B. 3013)	+ 358	0.
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013)	+ 359	-1,222,000.
Contingent, investment, inventory and similar reserves (Int.B. 3012)	+ 360	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012)	+ 361	2,149,397.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017)	+ 362	0.
Subtotal	= 370	101,378,969.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012)	- 371	93,622.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015)	- 372	0.
Total Paid-up Capital	= 380	101,285,347.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	- 381	0.
Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- 382	0.
Net Paid-up Capital	= 390	101,285,347.

Eligible Investments (Refer to Guide and Int.B. 3015)

Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	+ 402	0.
Mortgages due from other corporations	+ 403	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+ 404	0.
Loans and advances to unrelated corporations	+ 405	0.
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+ 406	75,622.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+ 407	0.
Total Eligible Investments	= 410	75,622.

continued on Page 10

Attached Sch.
2004-12-31

AMOUNTS DEDUCTED FOR TAX IN EXCESS OF BOOK

[illegible]

BURLINGTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Capital Tax continued from Page 9**Total Assets** (Int.B. 3015)

Total Assets per balance sheet	+	420	123,366,755.
Mortgages or other liabilities deducted from assets	+	421	0.
Share of partnership(s)/joint venture(s) total assets (Attach schedule)	+	422	0.
Subtract: Investment in partnership(s)/joint venture(s)	-	423	0.
Total Assets as adjusted	=	430	123,366,755.
Amounts in 360 and 361 (if deducted from assets)	+	440	0.
Subtract: Amounts in 371, 372 and 381	-	441	93,622.
Subtract: Appraisal surplus if booked	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	±	443	0.
Total Assets	=	450	123,273,133.

Investment Allowance (410 + 450) × 390	Not to exceed 410	=	460	62,134.
Taxable Capital 390 - 460		=	470	101,223,213.

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	480	139,021,576.
Total Assets (as adjusted)	From 430	123,366,755.

Calculation of Capital Tax for all corporations except Financial Institutions

Note: This version (2003) of the CT23 may only be used for a taxation year that commenced after September 30, 2001.

(Financial Institutions use calculations on page 13.)

- Important:** If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.
- OR** If the corporation is NOT a member of an associated group and/or partnership, review only the capital tax calculations in Section B below and select and complete the one specific subsection (e.g. B3) that applies to the corporation.
- OR** If the corporation IS a member of an associated group and/or partnership, complete Section C on page 11, and if applicable, complete Section D or Section E on page 12. Note: if the corporation is a member of a connected partnership, please refer to the 2003 CT23 guide for additional instructions before completing the capital tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

SECTION B

This section applies if the corporation is NOT a member of an associated group and/or partnership.

- B1.** If the taxation year commences after September 30, 2001 and 430 and 480 on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.
- B2.** If taxable capital, 470 on page 10, is \$5,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.
- B3.** If taxable capital, 470 on page 10 exceeds \$5,000,000, complete the following calculation and transfer the amount From 523 to 543 on page 12, and complete the return from that point.

+	From 470	0.							
-		0.							
=	471	0.	X From 30	100.0000%	X	.3000%	X	555	366
				Ontario Allocation				** 366	
								(366 if leap year)	
									Transfer to 543 on page 12 and complete the return from that point

** If floating taxation year, refer to Guide.

continued on Page 11

BURLINGTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Capital Tax Calculation continued from Page 10**SECTION C**

This section applies **ONLY** to a corporation that is a member of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership. You must check either ☐ 509 or ☐ 524 and complete this section before you can calculate your capital tax calculation under either Section D or Section E.

C1. ☐ 509 (X if applicable) All corporations that you are associated with do not have a permanent establishment in Canada.

If taxable capital ☐ 470 on page 10 is \$5,000,000 or less, enter NIL in ☐ 550 on page 12 and complete the return from that point.

If taxable capital ☐ 470 on page 10 exceeds \$5,000,000 proceed to **Section D**, enter \$5,000,000 in ☐ 542 Section D, and complete Section D and the return from that point.

C2. ☒ 524 (X if applicable) One or more of the corporations that you are associated with maintains a permanent establishment in Canada.

If the taxation year ends before January 1, 2003, you must complete the *Calculation* below.

If the taxation year ends after December 31, 2002, you and your associated group may continue to allocate the \$5,000,000 taxable capital exemption by completing the *Calculation* below. Or, the associated group may file an election under subsection 69(2.1) of the Corporations Tax Act, whereby total assets are used to allocate the taxable capital exemption among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the \$15,000 capital tax effect, relating to the \$5,000,000 taxable capital exemption, to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

Calculation Do NOT complete this calculation if ss.69(2.1) election is filed

able Capital From ☐ 470 on page 10 + From ☐ 470 101,223,213.

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding financial institutions and corporations exempt from capital tax) or related partners having a permanent establishment in Canada (if insufficient space, attach schedule)

Ontario Corporations Tax Account No. (MOF) (if applicable)

Taxation Year End

Taxable Capital

See attached			+ <input type="checkbox"/> 531	4,784,645.
			+ <input type="checkbox"/> 532	
			+ <input type="checkbox"/> 533	
Aggregate Taxable Capital <input type="checkbox"/> 470 + <input type="checkbox"/> 531 + <input type="checkbox"/> 532 + <input type="checkbox"/> 533, etc.			= <input type="checkbox"/> 540	106,007,858.

If ☐ 540 above is \$5,000,000 or less, the corporation's Capital Tax for the taxation year, is NIL.
Enter NIL in ☐ 523 in section D on page 12, as applicable.

If ☐ 540 above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the taxation year under Section D on page 12.

From ☐ 470 101,223,213. + From ☐ 540 106,007,858. x 5,000,000 = ☐ 541 4,774,326.

Transfer to ☐ 542 in Section D on page 12

S.s.69(2.1) Election Filed

☐ 591 (X if applicable) Election filed. Attach a copy of the election with this CT23 Return.
Proceed to Section E on page 12.

Capital Tax Calculation *continued from Page 11*

SECTION D

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, **540** on page 11, exceeds \$5,000,000.

Complete the following calculation and transfer the amount From 523 to 543, and complete the return from that point.

[illegible]

SECTION E

This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election

$$+ \text{ From } 470 \text{ } 0. \times \text{ From } 30 \text{ } 100.0000 \% \times 3000 \% \dots = + 561 \text{ } 0.$$

Ontario Allocation

- Capital tax deduction From 995 relating to *your corporation's* capital tax deduction, on ss.69(2.1) election form From 995 0.
= 562 0.

Capital Tax 562 0. x 555 366 = 563 0.

Days in taxation year

366

366

(366 if leap year)

Transfer to 543 and complete the return from that point

**** If floating taxation year, refer to Guide.**

Capital Tax before application of specified credits	543	289,347.
tract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide)	546	0.
Capital Tax 543 - 546 (amount cannot be negative)	550	289,347.

Transfer to Page 17

KINGSTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Capital Tax *continued from Page 12***Calculation of Capital Tax for Financial Institutions****I.1. Credit Unions only**For taxation years commencing after May 4, 1999 enter NIL in **550** on page 12, and complete the return from that point.**I.2. Other than Credit Unions**(Retain details of calculations for amounts in boxes **565** and **570**. Do not submit with this tax return.)

$$\begin{array}{rcl} \text{565} & 0. & \times 0.6\% \times \text{From } \text{30} \text{ Ontario Allocation } \% \times \text{555} \text{ Days in taxation year } 0 + \text{**} 0 \text{ (366 if leap year)} = + \text{569} 0. \\ \text{Lesser of adjusted TPUC} & & \\ \text{and Basic Capital Amount} & & \\ \text{in accordance with} & & \\ \text{Division B.1} & & \end{array}$$

$$\begin{array}{rcl} \text{570} & 0. & \times \text{571} \text{ Capital Tax Rate } 0.00\% \times \text{From } \text{30} \text{ Ontario Allocation } \% \times \text{555} \text{ Days in taxation year } 0 + \text{**} 0 \text{ (366 if leap year)} = + \text{574} 0. \\ \text{Adjusted TPUC} & & \\ \text{in accordance with} & & \\ \text{Division B.1 in excess} & & \\ \text{of Basic Capital Amount} & & \end{array}$$

$$\text{Capital Tax for Financial Institutions – other than Credit Unions (before Section II)} \quad \text{569} + \text{574} = \text{575} 0.$$

** If floating taxation year, refer to Guide.

II. Small Business Investment Tax Credit

(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)

$$\text{Allowable Credit for Eligible Investments} \dots\dots\dots - \text{585} 0.$$

Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x) ☐ Yes

$$\text{Capital Tax – Financial Institutions} \quad \text{575} - \text{585} \dots\dots\dots = \text{586} 0.$$

Transfer to **543** on Page 12

Premium Tax (s.74.2 & 74.3) (Refer to Guide)

$$\begin{array}{rcl} \text{(1) Uninsured Benefits Arrangements} & \text{587} 0. \times 2\% & = \text{588} 0. \\ \text{Applies to Ontario-related uninsured benefits arrangements.} & & \end{array}$$

(2) Unlicensed Insurance (enter premium tax payable in **588** and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in **588**.)

Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.

$$\text{Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)} \dots\dots\dots - \text{589} 0.$$

$$\text{Premium Tax} \quad \text{588} - \text{589} \dots\dots\dots = \text{590} 0.$$

Transfer to page 17

LINGTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1

+ 600 7,474,082.

Transfer to Page 15

Add:

Federal capital cost allowance	+	601	5,559,553.
Federal cumulative eligible capital deduction	+	602	245.
Ontario taxable capital gain	+	603	0.
Federal non-allowable reserves. Balance beginning of year	+	604	2,078,931.
Federal allowable reserves. Balance end of year	+	605	0.
Ontario non-allowable reserves. Balance end of year	+	606	2,149,397.
Ontario allowable reserves. Balance beginning of year	+	607	0.
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+	608	0.
Federal resource allowance	+	609	0.
Federal depletion allowance	+	610	0.
Federal foreign exploration and development expenses	+	611	0.

Management fees, rents, royalties and similar payments to non-arm's length non-residents

Number of Days in Taxation Year

Days after Sept. 30, 2001 and before Jan. 1, 2004		Total Days
612 0. x 5 ÷ 12.5000 x	33 0 + 73 366	= + 633 0.

Days after Dec. 31, 2003		Total Days
612 0. x 5 ÷ 14.0000 x	34 366 + 73 366	= + 634 0.

Total add-back amount for Management fees, etc. 633 + 634 = 0. + 613 0.

Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661 excluding any negative amount in 473 from Ont. CT23 schedule 161 + 615 0.

Add any negative amount in 473 from Ont. CT23 Schedule 161 + 616 0.

Federal allowable business investment loss + 620 0.

Total of other items not allowed by Ontario but allowed federally (Attach schedule) + 614 0.

Total of Additions 601 to 611 + 613 + 615 + 616 + 620 + 614 = 9,788,126. 640 9,788,126.

Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	+	650	5,559,553.
Ontario cumulative eligible capital deduction	+	651	245.
Federal taxable capital gain	+	652	0.
Ontario non-allowable reserves. Balance beginning of year	+	653	2,078,931.
Ontario allowable reserves. Balance end of year	+	654	0.
Federal non-allowable reserves. Balance end of year	+	655	2,149,397.
Federal allowable reserves. Balance beginning of year	+	656	0.
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	+	657	0.
Ontario depletion allowance	+	658	0.
Ontario resource allowance	+	659	0.
Ontario current cost adjustment (Attach schedule)	+	661	0.
Incentive for new electricity supply (section 13.6 deduction from income) (Applies only to electrical generating corporations.)	+	674	0.
CCA for investments in qualifying energy-efficient equipment and for assets used to generate electricity from natural gas, alternative or renewable resources.	+	675	0.
Subtotal of deductions for this page 650 to 659 + 661 + 674 + 675		681	9,788,126.

Transfer to Page 15

BURLINGTON HYDRO INC.

1800060

2004-12-31

DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 14

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 From + 600 7,474,082.

Total of Additions From = 640 9,788,126.

Sub Total of deductions on page 14 From = 681 9,788,126.

Deduct:

Ontario New Technology Tax Incentive (ONTTI) Gross-up

(Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year.)

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year

From 662 0.

ONTTI Gross-up deduction calculation:

From 662 0. x $\frac{100}{\text{From } \text{30 } 100.0000 \text{ Ontario Allocation}}$ = From 662 0. = 663 0.

Workplace Child Care Tax Incentive

Qualifying expenditures: 665 0. x 30.00% x $\frac{100}{\text{From } \text{30 } 100.0000 \text{ Ontario Allocation}}$ = 666 0.

Workplace Accessibility Tax Incentive

Qualifying expenditures: 667 0. x 100.00% x $\frac{100}{\text{From } \text{30 } 100.0000 \text{ Ontario Allocation}}$ = 668 0.

Number of Employees accommodated 669 0

Ontario School Bus Safety Tax Incentive (OSBSTI) (Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)

Qualifying expenditures: 670 0. x 30.00% x $\frac{100}{\text{From } \text{30 } 100.0000 \text{ Ontario Allocation}}$ = 671 0.

Educational Technology Tax Incentive (Applies to qualifying amounts incurred after May 2, 2000.)

Qualifying expenditures: 672 0. x 15.00% x $\frac{100}{\text{From } \text{30 } 100.0000 \text{ Ontario Allocation}}$ = 673 0.

Ontario allowable business investment loss + 678 0.

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679 0.

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) + 677 0.

Total of other deductions allowed by Ontario (Attach schedule) + 664 0.

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 .. = 9,788,126. 680 9,788,126.

Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 7,474,082.

Transfer to Page 4

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
	0	0	0	0	0	0
Add:	701	711	721	731	741	751
Current year's losses (7)	0	0	0	0	0	0
Losses from predecessor corporations (3)	702	712	722	732		752
	0	0	0	0		0
Subtotal	703	713	723	733	743	753
	0	0	0	0	0	0
Subtract:	704 (2)	715 (2) (4)	724 (2)	734 (2) (4)	744 (4)	754 (4)
Utilized during the year to reduce taxable income	0	0	0	0	0	0
	705		725	735	745	
Expired during the year	0		0	0	0	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
	0	0	0	0	0	
Subtotal	707	717	727	737	747	757
	0	0	0	0	0	0
Balance at End of Year	709 (8)	719	729	739	749	759
	0	0	0	0	0	0

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance at End of Year by Year of Origin

	Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800	9th preceding taxation year 1996-09-30				850	870
					0	0
801	8th preceding taxation year 1997-09-30				851	871
					0	0
802	7th preceding taxation year 1998-09-30				852	872
					0	0
803	6th preceding taxation year 1999-09-30	820	830	840	853	873
		0	0	0	0	0
804	5th preceding taxation year 2000-09-30	821	831	841	854	874
		0	0	0	0	0
805	4th preceding taxation year 2001-09-30	822	832	842	855	875
		0	0	0	0	0
806	3rd preceding taxation year 2001-12-31	823	833	843	856	876
		0	0	0	0	0
807	2nd preceding taxation year 2002-12-31	824	834	844	857	877
		0	0	0	0	0
808	1st preceding taxation year 2003-12-31	825	835	845	858	878
		0	0	0	0	0
809	Current taxation year 2004-12-31	826	836	846	859	879
		0	0	0	0	0
Total		829	839	849	869	889
		0	0	0	0	0

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under *any Act administered by the Ministry of Finance*.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,
 - 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
 - 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910 0	920 0	930 0	940 0
Net: Loss to be carried back to preceding taxation years applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)				
Taxation Year Ending year month day				
i) 3rd preceding 901	911 0	921 0	931 0	941 0
ii) 2nd preceding 902	912 0	922 0	932 0	942 0
iii) 1st preceding 903	913 0	923 0	933 0	943 0
Total loss to be carried back	From 706 0	From 716 0	From 726 0	From 736 0
Balance of loss available for carry-forward	919 0	929 0	939 0	949 0

Summary

Income tax + From 230 or 320 1,043,787.

Corporate Minimum Tax + From 280 0.

Capital Tax + From 550 289,347.

Premium Tax + From 590 0.

Total Tax Payable = 950 1,333,134.

Subtract: Payments - 960 1,328,132.

Capital Gains Refund (s.48) - 965 0.

Qualifying Environmental Trust Tax Credit (Refer to Guide) - 985 0.

Specified Tax Credits (Refer to Guide) - 955 0.

Other (specify) - 0.

Balance = 970 5,002.

If payment due Enclosed * 990 5,002.

If overpayment: Refund (Refer to Guide) = 975 0.

Apply to year month day 980 0.

(Includes credit interest)

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, **payable to the Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order. (Refer to Guide for other payment methods.)

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print)

MICHAEL KYSLEY

Title

VICE PRESIDENT, FINANCE

Full Residence Address

ON

Signature

Date

Note: Section 76 of the Corporations Tax Act provides penalties for making false or misleading statements or omissions.

PLINTON HYDRO INC.

1800060

2004-12-31

Corporate Minimum Tax - Schedule A: Calculation of CMT Base



DOLLARS ONLY

Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.

Net Income/Loss (unconsolidated, determined in accordance with GAAP) + [2100] 3,899,691.

Subtract (to the extent reflected in net income/loss):

Provision for recovery of income taxes / benefit of current income taxes + [2101] 0.
 Provision for deferred income taxes (credits) / benefit of future income taxes + [2102] 1,000,000.
 Equity income from corporations + [2103] 0.
 Share of partnership(s)/joint venture(s) income + [2104] 0.
 Dividends received/receivable deductible under fed.s.112 + [2105] 0.
 Dividends received/receivable deductible under fed.s.113 + [2106] 0.
 Dividends received/receivable deductible under fed.s.83(2) + [2107] 0.
 Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) 0. x 9/3 + [2108] 0.

Subtotal = 1,000,000. [2109] 1,000,000.

Add (to extent reflected in net income/loss):

Provision for current taxes / cost of current income taxes + [2110] 2,709,950.
 Provision for deferred income taxes (debits) / cost of future income taxes + [2111] 0.
 Equity losses from corporations + [2112] 0.
 Share of partnership(s)/joint venture(s) losses + [2113] 0.

Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1)) + [2114] 0.

Subtotal = 2,709,950. [2115] 2,709,950.

Add/Subtract:

Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years

** Fed.s.85 + [2116] 0. or - [2117] 0.
 ** Fed.s.85.1 + [2118] 0. or - [2119] 0.
 ** Fed.s.97 + [2120] 0. or - [2121] 0.

** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years + [2122] 0. or - [2123] 0.

* Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years + [2124] 0. or - [2125] 0.

** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years + [2126] 0. or - [2127] 0.

Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - [2150] 0.

Subtotal (Additions) = 0. + [2128] 0.

Subtotal (Subtractions) = 0. [2129] 0.

** Other adjustments + [2130] 0.

Subtotal ± [2100] - [2109] + [2115] + [2128] - [2129] ± [2130] = [2131] 5,609,641.

** Share of partnership(s)/joint venture(s) adjusted net income/loss + [2132] 0.

Adjusted net income (loss) (if loss, transfer to [2202] in Schedule B: Continuity of CMT Losses Carried Forward, Page 19.) = [2133] 5,609,641.

Deduct: * CMT losses: pre-1994 Loss + From [2210] 0.

* CMT losses: other eligible losses + [2211] 0.

= 0. [2134] 0.

* CMT losses applied cannot exceed adjusted net income or increase a loss

** Retain calculations. Do not submit with this tax return.

CMT Base = [2135] 5,609,641.

Transfer to CMT Base on Page 8

KLINGTON HYDRO INC.

1800060

2004-12-31

Corporate Minimum Tax (CMT)



DOLLARS ONLY

Schedule B: Continuity of CMT Losses Carried Forward

Balance at Beginning of year (1), (2)	.....	+	2201	.....	0.
Add:					
Current year's losses	.....	+	2202	.....	0.
Losses from predecessor corporations on amalgamation (3)	.....	+	2203	.....	0.
Losses from predecessor corporations on wind-up (3)	.....	+	2204	.....	0.
Amalgamation (x) 2205 <input type="checkbox"/> Yes	Wind-up (x) 2206 <input type="checkbox"/> Yes				
Subtotal	.....	=		0.	2207
Adjustments (attach schedule)	.....	±	2208	.....	0.
CMT losses available	2201 + 2207 ± 2208			=	2209
Contract:					
Pre-1994 loss utilized during the year to reduce adjusted net income	.....	+	2210	.....	0.
Other eligible losses utilized during the year to reduce adjusted net income (4)	.....	+	2211	.....	0.
Losses expired during the year	.....	+	2212	.....	0.
Subtotal	.....	=		0.	2213
Balances at End of Year (5)	2209 - 2213			=	2214

Notes:

(1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.

(2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))

(3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))

(4) CMT losses must be used to the extent of the lesser of the adjusted net income 2213 and CMT losses available 2209.

(5) Amount in 2214 must equal sum of 2270 + 2290.

Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	9th preceding taxation year 1996-09-30	2260 0	2280 0
2241	8th preceding taxation year 1997-09-30	2261 0	2281 0
2242	7th preceding taxation year 1998-09-30	2262 0	2282 0
2243	6th preceding taxation year 1999-09-30	2263 0	2283 0
2244	5th preceding taxation year 2000-09-30	2264 0	2284 0
2245	4th preceding taxation year 2001-09-30	2265 0	2285 0
2246	3rd preceding taxation year 2001-12-31	2266 0	2286 0
	2nd preceding taxation year 2002-12-31	2267 0	2287 0
2248	1st preceding taxation year 2003-12-31	2268 0	2288 0
2249	Current taxation year 2004-12-31	2269 0	2289 0
Totals		2270 0	2290 0

The sum of amounts 2270 + 2290
must equal amount in 2214.

WILKINGTON HYDRO INC.

1800060

2004-12-31

Corporate Minimum Tax (CMT)



DOLLARS ONLY

Schedule D: Continuity of CMT Credit Carryovers

Balance at Beginning of year (1)	.....	+	2301	.....	0.	
Add: Current year's CMT Credit (280 on page 8. If negative, enter NIL)	.....	+	From 280	.....	0.	
CMT Credit Carryovers from predecessor corporations (2)	.....	+	2302	.....	0.	
Amalgamation (x) 2303 <input type="checkbox"/> Yes Wind-up (x) 2304 <input type="checkbox"/> Yes	=	0.	+	2305	0.
Subtotal	=	0.	+	2306	0.
Adjustments (Attach schedule)	.....	±	2306	.....	0.	
CMT credit carryover available	2301 + 2305 ± 2306	=	2307	0.		
Transfer to Page 8								
Fact: CMT Credit utilized during the year to reduce income tax (Page 8)	.....	+	From 310	.....	0.	
CMT Credit expired during the year	.....	+	2308	.....	0.	
Subtotal	=	0.	-	2309	0.
Balance at End of Year (3)	2307 - 2309	=	2310	0.		

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (3) Amount in 2310 must equal sum of 2370 + 2390.

Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	9th preceding taxation year 1996-09-30	2360	2380
2341	8th preceding taxation year 1997-09-30	2361	2381
2342	7th preceding taxation year 1998-09-30	2362	2382
2343	6th preceding taxation year 1999-09-30	2363	2383
2344	5th preceding taxation year 2000-09-30	2364	2384
2345	4th preceding taxation year 2001-09-30	2365	2385
2346	3rd preceding taxation year 2001-12-31	2366	2386
2347	2nd preceding taxation year 2002-12-31	2367	2387
2348	1st preceding taxation year 2003-12-31	2368	2388
2349	Current taxation year 2004-12-31	2369	2389
Totals		2370	2390
		0	0

The sum of amounts 2370 + 2390
must equal amount in 2310.

Schedule F: Summary of Co-operative Education Tax Credit Claimed

Complete a separate entry for each student work placement which ended during the corporation's taxation year. The tax credit is for co-op work placements and leading-edge technology work placements. A work placement is generally considered to be a full-time work assignment for up to 4 months in duration.

Example: If a corporation, with a December 31, 2001 taxation year end, hires an eligible student from September 1, 2001 until April 30, 2002, this would be considered 2 work placements. The first work placement is September 1, 2001 to December 31, 2001 and would be claimed in the 2001 taxation year. The second placement is January 1, 2002 to April 30, 2002 and must be claimed in the 2002 taxation year.

Qualifying Work Placements

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	Work Placement Start and End Dates year month day	Eligible Costs of Placement (ECP)	* Credit Claimed (See notes below) (max. \$1,000 per work placement)
University of..........rloo	Hsieh Jane	276-384-922	From 2004-04-19	5749	5775
			To 2004-08-20	10,558	1,000
.....	From	5750	5776
			To	0	0
.....	From	5751	5777
			To	0	0
.....	From	5752	5778
			To	0	0
.....	From	5753	5779
			To	0	0
.....	From	5754	5780
			To	0	0
.....	From	5755	5781
			To	0	0
.....	From	5756	5782
			To	0	0
.....	From	5757	5783
			To	0	0
.....	From	5758	5784
			To	0	0
If insufficient space, attach schedule				5774	5798
Totals				10,558	1,000

If insufficient space, attach schedule

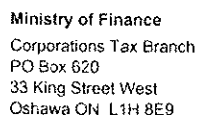
Transfer to 192 Page 7 of the Tax Return

Note: Enter corporation's salaries & wages paid in the preceding taxation year \$ 0.

If is \$600,000 or greater use 10%. If is \$400,000 or less use 15%.

If is over \$400,000 but less than \$600,000 use the following formula to calculate the rate: Rate = .15 - [.05 (From 0. - \$400,000) + \$200,000]

Indicate rate used: 15.00% * Credit claimed equals ECP multiplied by rate.



Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

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Corporate Minimum Tax - Associated Corporations

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Total Assets	Total Revenue
BURLINGTON ELECTRICAL SERVICES	1800058	2004-12-31	+ 5,641,103 +	3,536,552
BURLINGTON HYDRO ELECTRIC INC.	1800059	2004-12-31	+ 50,248,877 +	3,683,710
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
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			+	+
			+	+
			+	+
			+	+
			+	+
Totals =			= 55,889,980 =	7,220,262

Transfer to **249** of the CT23

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

Loans or Advances Credited or Advanced to Corporation

(includes accounts payable to related parties outstanding at the taxation year end for 120 days or more, and accounts payable to non-related parties outstanding for 365 days or more at the taxation year end)

Note Payable	+	47,878,608
Customer Deposits	+	2,909,841
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
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	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
Total	=	50,788,449

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

- For use by a corporation to claim any of the following:
 - Charitable donations;
 - Gifts to Her Majesty in right of Ontario, to Ontario crown agencies, or to Ontario Crown foundations;
 - Gifts to Canada or a province;
 - Gifts of certified cultural property; or
 - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsection 87(1) and 88(1) of the federal *Income Tax Act* (Canada).
- File one completed copy of this schedule with your CT23.

Part 1 - Charitable Donations

Charitable Donations at end of preceding taxation year	+		0	A
Deduct: Donations expired after 5 taxation years	-		0	B
Charitable donations at beginning of taxation year	=		0	C
Add: Donations transferred on amalgamation or wind-up of subsidiary	+		0	D
Total current year charitable donations made	+		11,316	E
Subtotal D + E	=		11,316	
Total donations available C + F	= +		11,316	G
Deduct: Amount applied against taxable income (amount T)	-		11,316	T
Charitable donations closing balance	=		0	H

Part 2 - Maximum Deduction Calculation for Donations

Ontario net income for tax purposes multiplied by 75% = 5,605,562 I

Note: For credit unions the Ontario net income for tax purposes is the amount before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

Ontario taxable capital gains arising in respect of gifts of capital property + 0 J

Ontario taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01) ITA + 0 K

Add the lesser of:

1. The amount of the recapture of capital cost allowance in respect of charitable gifts 0 L

2. The lesser of:

2a. Proceeds of dispositions less outlays and expenses 0 M

2b. The capital cost 0 N

The lesser of M and N 0

The lesser of L and O 0 + 0 P

Subtotal J + K + P = 0 Q

25% X 0 Q = 0 R

Maximum deduction allowable I + R = 5,605,562 S

Claim for charitable donations (not exceeding the lesser of G from Part 1, S and net income for tax purposes) 11,316 T

Enter in 1 of the CT23

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

Part 3 - Gifts to Her Majesty in right of Ontario

For use by a corporation claiming gifts to Her Majesty in right of Ontario, to Ontario Crown Agencies, or to Ontario Crown Foundations.

Gifts to Ontario Crown Agency or Ontario Crown Foundation at end of the preceding taxation year	+	0
Deduct: Gifts expired after 5 years	-	0
Gifts to Ontario Crown Agency or Ontario Crown Foundation at the beginning of the taxation year	+	0
Add: Gifts transferred on amalgamation or wind-up of a subsidiary	+	0
Total current year gifts	+	0
Subtotal	=	0
Deduct: Amount applied against taxable income <u>2</u> of the CT23	-	0
Gifts to Ontario Crown Agency or Ontario Crown Foundation closing balance	=	0

Foundation Name	Date of Donation	Amount \$
		0
		0
		0
		0
		0
Total gifts to Her Majesty in right of Ontario	=	0

Part 4 - Maximum Deduction Calculation for Gifts to Her Majesty in Right of Ontario

Deduction is the lesser of:

1. Ontario Net Income before deductions of gifts after deducting charitable donations and gifts to Her Majesty in right of Canada or a province other than Ontario 7,462,766 U
 2. Lesser of:
 - 2a. Ontario Net Income for the taxation year 7,474,082 V
 - 2b. Gifts made in the taxation year or any of the five preceding taxation years to Her Majesty in Right of Ontario, an Ontario Crown Agency or an Ontario Crown Foundation 0 W

The lesser of V and W 0 X
- Maximum deduction allowable the lesser of U and X 0 Y

Transfer to 2 of the CT23

Part 5 - Gifts to Canada or a province other than Ontario

Gifts to Canada or a province other than Ontario at the end of the preceding year	+	0
Deduct: Gifts to Canada or a province other than Ontario expired after five taxation years	-	0
Gifts to Canada or a province other than Ontario at the beginning of the taxation year	=	0
Add: Gifts to Canada or a province other than Ontario transferred on amalgamation or wind-up of a subsidiary	+	0
Total current year Gifts to Canada or a province other than Ontario (Not applicable for gifts made after February 18, 1997, unless a written agreement was made before this date.)	+	0
Subtotal	=	0
Deduct: Amount applied against taxable income	-	0
Gifts to Canada or a province other than Ontario closing balance	=	0

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
BURLINGTON HYDRO INC.	1800060	2004-12-31

Part 6 - Gifts of certified cultural property

Gifts of certified cultural property at the end of the preceding taxation year	+	0
Deduct: Gifts of certified cultural property expired after five years	-	0
Gifts of certified cultural property at the beginning of the taxation year	=	0
Add: Gifts of certified cultural property transferred on amalgamation or wind-up of a subsidiary	+	0
Total current year gifts of certified cultural property	+	0
Subtotal	=	0
Deduct: Amount applied against taxable income	-	0
Gifts of certified cultural property closing balance	=	0

Part 7 - Gifts of certified ecologically sensitive land

Gifts of certified ecologically sensitive land at the end of the preceding taxation year	+	0
Deduct: Gifts of certified ecologically sensitive land expired after five years	-	0
Gifts of certified ecologically sensitive land at the beginning of the taxation year	=	0
Add: Gifts of certified ecologically sensitive land transferred on amalgamation or wind-up of a subsidiary	+	0
Total current year gifts of certified ecologically sensitive land	+	0
Subtotal	=	0
Deduct: Amount applied against taxable income	-	0
Gifts of certified ecologically sensitive land closing balance	=	0

Part 8 - Analysis of balance by year of origin

Year of origin	Charitable donations	Gifts to Her Majesty in right of Ontario	Gifts to Canada or a province other than Ontario	Gifts of certified cultural property	Gifts of certified ecologically sensitive land
2003-12-31	0	0	0	0	0
2002-12-31	0	0	0	0	0
2001-12-31	0	0	0	0	0
2001-09-30	0	0	0	0	0
2000-09-30	0	0	0	0	0
1999-09-30	0	0	0	0	0
Totals	0	0	0	0	0

Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1	2	3	4	5	6	7	8	9	10	11	12	13
Class number	Ontario under-precipitated capital cost at the beginning of the year (under-precipitated capital cost at the end of the prior year's CCA schedule)	Cost of acquisitions during the year (new property must be available for use)	Net adjustments (show negative amounts in brackets)	Proceeds of dispositions during the year (amount not to exceed the capital cost)	Ontario under-precipitated capital cost plus column 3 or minus column 4 minus column 5)	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)	Reduced under-precipitated capital cost (column 6 minus column 7)	CCA rate %	Recapture of capital cost allowance	Terminal loss	Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	Ontario under-precipitated capital cost at the end of the year (column 6 minus column 12)
1	93,132,017	6,242,329	0	0	99,374,346	3,121,164	96,253,182	4	0	0	3,850,127	95,524,219
8	5,876,386	1,019,063	0	216	6,895,233	509,423	6,385,810	20	0	0	1,277,162	5,618,071
10	796,472	387,498	0	22,466	1,161,504	182,516	978,988	30	0	0	293,696	867,808
12	59,519	145,474	0	0	204,993	72,737	132,256	100	0	0	132,256	72,737
45	0	28,052	0	0	28,052	14,026	14,026	45	0	0	6,312	21,740
total	99,864,394	7,822,416	0	22,682	107,664,128	3,899,866	103,764,262	0	0	0	5,559,553	102,104,575

Ministry of Finance
Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

1 Class number	2 Ontario unde- preciated capital cost at the beginning of the year (unde- preciated capital cost at the end of the prior year's CCA schedule)	3 Cost of acquisitions during the year (new property must be available for use)	4 Net adjustments (show negative amounts in brackets)	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 Ontario unde- preciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	7 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)	8 Reduced unde- preciated capital cost (column 6 minus column 7)	9 CCA rate %	10 Recapture of capital cost allowance	11 Terminal loss	12 Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	13 Ontario unde- preciated capital cost at the end of the year (column 6 minus column 12)
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See note 1
below

See note 2
below

Total	99,864,394	7,822,416	0	22,682	107,664,128	3,899,866	103,764,262	0	0	5,559,553	102,104,575
								Enter in boxes	[650]	[650]	[650] on the CT23

- Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada).
- Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.
- Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.
- Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

