

Small business deduction**Canadian-controlled private corporations (CCPCs) throughout the taxation year**

Income from active business carried on in Canada from Schedule 7 **400** 887,147 A

Taxable income from line 360 on page 3, **minus** 10/3 of the amount at line 632* on page 7, **minus** 3 times the amount at line 636** on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax ... **405** 86,887 B

Calculation of the business limit:

For all CCPCs, calculate the amount at line 4 below.

200,000	x	Number of days in the taxation year before 2003	<u>0</u>	=	.....	<u>0</u>	1
		Number of days in the taxation year	<u>366</u>				
225,000	x	Number of days in the taxation year in 2003	<u>0</u>	=	.....	<u>0</u>	2
		Number of days in the taxation year	<u>366</u>				
250,000	x	Number of days in the taxation year in 2004	<u>366</u>	=	.....	<u>250,000</u>	3
		Number of days in the taxation year	<u>366</u>				
300,000	x	Number of days in the taxation year after 2004	<u>0</u>	=	.....	<u>0</u>	3.1
		Number of days in the taxation year	<u>366</u>				

Add amounts at lines 1, 2, 3, and 3.1 250,000 4

Business limit (see notes 1 and 2 below) **410** 0 C

Notes: 1. For CCPCs that are not associated, enter the amount from line 4 at line 410. However, if the corporation's taxation year is less than 51 weeks, prorate the amount from line 4 by the number of days in the taxation year divided by 365, and enter the result on line 410.

2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered at line 410.

Business limit reduction:

Amount C 0 x **415***** 52,138 D = 0 E

Reduced business limit (amount C minus amount E) (if negative, enter "0") **425** 0 F

Small business deduction - 16.00% of whichever amount is least: A, B, C, or F **430** 0 G
(enter amount G on line 9 of page 7)

* Calculate the amount of foreign non-business income tax credit deductible at line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

***** Large corporation tax**

- The large corporation tax to be entered at line 415 is the gross Part I.3 tax, which is the amount before deducting the surtax credits, increased to reflect a full-year tax liability if the taxation year is less than 51 weeks. For the purpose of the business limit reduction, the gross Part I.3 tax is equal to 0.225% x (taxable capital employed in Canada minus \$10,000,000).
- If the corporation is not associated with any corporations in both the current and the preceding taxation years, enter the corporation's gross Part I.3 tax for its **preceding** taxation year.
- If the corporation is not associated with any corporations in the current taxation year, but was associated in the preceding taxation year, and its current taxation year:
 - starts before December 21, 2002, enter the corporation's gross Part I.3 tax for its **preceding** taxation year; or
 - starts after December 20, 2002, enter the corporation's gross Part I.3 tax for its **current** taxation year.
- For corporations associated in the current taxation year, see Schedule 23 for the special rules that apply.

Accelerated tax reduction**Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction**

Reduced business limit (amount from line 425) 0 x $\frac{300,000}{\text{line 4 above}}$ = 0 A

Net active business income (amount from line 400)* 887,147 B

Taxable income from line 360 on page 3 **minus** 3 times the amount at line 636** on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax 86,887 C

Deduct:

Aggregate investment income (amount from line 440 of page 6) 0 D

Amount C minus amount D (if negative, enter "0") 86,887 E

Amount A, B, or E above, whichever is less 0 F

Amount Z from Part 9 of Schedule 27 0 x 100/7 = 0 G

Amount QQ from Part 13 of Schedule 27 0 H

Taxable resource income from line 435 of page 5 0 I

Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) .. 0 J

Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less .. 0 K

Total of amounts G, H, I, J, and K 0 L

Amount F minus amount L (if negative, enter "0") 0 M

Accelerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7) 0 N

* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income.

** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

Resource deduction

Taxable resource income [as defined in subsection 125.11(1)]				<u>435</u>	<u>0</u> A
Amount A	<u>0</u>	x	Number of days in the taxation year in 2003	<u>0</u> x 1% =	<u>0</u> B
			Number of days in the taxation year	<u>366</u>	
Amount A	<u>0</u>	x	Number of days in the taxation year in 2004	<u>366</u> x 2% =	<u>0</u> C
			Number of days in the taxation year	<u>366</u>	
Amount A	<u>0</u>	x	Number of days in the taxation year in 2005	<u>0</u> x 3% =	<u>0</u> C.1
			Number of days in the taxation year	<u>366</u>	
Amount A	<u>0</u>	x	Number of days in the taxation year in 2006	<u>0</u> x 5% =	<u>0</u> C.2
			Number of days in the taxation year	<u>366</u>	
Resource deduction – total of amounts B, C, C.1, and C.2 (enter amount D on line 10 of page 7)				<u>438</u>	<u>0</u> D

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the taxation year**

Taxable income from line 360 on page 3				<u>86,887</u> E
Amount Z from Part 9 of Schedule 27	<u>0</u> x 100/7 =	<u>0</u> F		
Amount QQ from Part 13 of Schedule 27		<u>0</u> G		
Taxable resource income from line 435 above		<u>0</u> H		
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)		<u>0</u> I		
Amount on line 400, 405, 410, or 425 on page 4, whichever is less		<u>0</u> J		
Aggregate investment income from line 440 of page 6		<u>0</u> K		
Amount used to calculate the accelerated tax reduction (amount M of page 4)		<u>0</u> L		
Total of amounts F, G, H, I, J, K, and L		<u>0</u>	<u>0</u> M	
Amount E minus amount M (if negative, enter "0")		<u>86,887</u> N		
Amount N	<u>86,887</u> x	Number of days in the taxation year in 2002	<u>0</u> x 3% =	<u>0</u> O
		Number of days in the taxation year	<u>366</u>	
Amount N	<u>86,887</u> x	Number of days in the taxation year in 2003	<u>0</u> x 5% =	<u>0</u> P
		Number of days in the taxation year	<u>366</u>	
Amount N	<u>86,887</u> x	Number of days in the taxation year after 2003	<u>366</u> x 7% =	<u>6,082</u> Q
		Number of days in the taxation year	<u>366</u>	
General tax reduction for Canadian-controlled private corporations - total of amounts O, P, and Q (enter amount R on line 638 of page 7)				<u>6,082</u> R

General tax reduction**Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or a non-resident-owned investment corporation**

Taxable income from line 360 on page 3				<u>0</u> S
Amount Z from Part 9 of Schedule 27	<u>0</u> x 100/7 =	<u>0</u> T		
Amount QQ from Part 13 of Schedule 27		<u>0</u> U		
Taxable resource income from line 435 above		<u>0</u> V		
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)		<u>0</u> W		
Total of amounts T, U, V, and W		<u>0</u>	<u>0</u> X	
Amount S minus amount X (if negative, enter "0")		<u>0</u> Y		
Amount Y	<u>0</u> x	Number of days in the taxation year in 2002	<u>0</u> x 3% =	<u>0</u> Z
		Number of days in the taxation year	<u>366</u>	
Amount Y	<u>0</u> x	Number of days in the taxation year in 2003	<u>0</u> x 5% =	<u>0</u> AA
		Number of days in the taxation year	<u>366</u>	
Amount Y	<u>0</u> x	Number of days in the taxation year after 2003	<u>366</u> x 7% =	<u>0</u> BB
		Number of days in the taxation year	<u>366</u>	
General tax reduction - total of amounts Z, AA, and BB (enter amount CC on line 639 of page 7)				<u>0</u> CC

Refundable portion of Part I tax**Canadian-controlled private corporations throughout the taxation year**

Aggregate investment income 440 0 x 26 2/3% = 0 A
(amount P from Part 1 of Schedule 7)

Foreign non-business income tax credit from line 632 on page 7 0

Deduct:

Foreign investment income 445 0 x 9 1/3% = 0
(amount O from Part 1 of Schedule 7) (if negative, enter "0") 0 B

Amount A minus amount B (if negative, enter "0") 0 C

Taxable income from line 360 on page 3 86,887

Deduct:

Amount on line 400, 405, 410, or 425 on page 4, whichever is less 0

Foreign non-business
income tax credit from
line 632 of page 7 0 x 25/9 = 0

Foreign business income
tax credit from line 636
of page 7 0 x 3 = 0

86,887 x 26 2/3% = 23,170 D

Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8) ... 19,219

Deduct: Corporate surtax from line 600 of page 7 973

Net amount 18,246 E

Refundable portion of Part I tax – Amount C, D, or E, whichever is less 450 F

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the preceding taxation year 460 0

Deduct: Dividend refund for the previous taxation year 465 0

..... 0 A

Add the total of:

Refundable portion of Part I tax from line 450 above 0

Total Part IV tax payable from line 360 on page 3 of Schedule 3 0

Net refundable dividend tax on hand transferred from a predecessor
corporation on amalgamation, or from a wound-up subsidiary corporation 480 0

..... 0 B

Refundable dividend tax on hand at the end of the taxation year – Amount A plus amount B 485 0

Dividend refund**Private and subject corporations at the time taxable dividends were paid in the taxation year**

Taxable dividends paid in the taxation year from line 460 on page 3 of Schedule 3 0 x 1/3 0 A

Refundable dividend tax on hand at the end of the taxation year from line 485 above 0 B

Dividend refund – Amount A or B, whichever is less (enter this amount on line 784 of page 8) 0

Part I tax

Base amount of Part I tax – 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3 **550** 33,017 A

Corporate surtax calculation

Base amount from line A above	<u>33,017</u>	1
Deduct:		
10% of taxable income (line 360 or amount Z, whichever applies) from page 3	<u>8,689</u>	2
Investment corporation deduction from line 620 below	<u>0</u>	3
Federal logging tax credit from line 640 below	<u>0</u>	4
Federal qualifying environmental trust tax credit from line 648 below	<u>0</u>	5

For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is less:

28.00% of taxable income from line 360 of page 3 ...	<u>0</u> a	}	<u>0</u> 6
28.00% of taxed capital gains	<u>0</u> b		
Part I tax otherwise payable	<u>0</u> c		
(line A plus lines C and D minus line F)			
Total of lines 2 to 6	<u>8,689</u>	7	
Net amount (line 1 minus line 7)	<u>24,328</u>	8	

Corporate surtax – 4.00% of the amount on line 8 **600** 973 B

Recapture of investment tax credit from line PPP in Part 21 of Schedule 31 **602** 0 C

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income
(for a CCPC throughout the taxation year)

Aggregate investment income from line 440 on page 6	<u>0</u>	i
Taxable income from line 360 on page 3	<u>86,887</u>	
Deduct:		
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less ..	<u>0</u>	
Net amount	<u>86,887</u>	ii

Refundable tax on CCPC's investment income – 6 2/3% of the lesser of amounts i or ii **604** 0 D

Subtotal (add lines A, B, C, and D) 33,990 E

Deduct:

Small business deduction from line 430 of page 4	<u>0</u>	9
Federal tax abatement	608 <u>8,689</u>	
Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27	616 <u>0</u>	
Investment corporation deduction	620 <u>0</u>	
(taxed capital gains 624 <u>0</u>)		
Additional deduction – credit unions from Schedule 17	628 <u>0</u>	
Federal foreign non-business income tax credit from Schedule 21	632 <u>0</u>	
Federal foreign business income tax credit from Schedule 21	636 <u>0</u>	
Accelerated tax reduction from amount N of page 4	637 <u>0</u>	
Resource deduction from line 438 of page 5	<u>0</u>	10
General tax reduction for CCPCs from amount R of page 5	638 <u>6,082</u>	
General tax reduction from amount CC of page 5	639 <u>0</u>	
Federal logging tax credit from Schedule 21	640 <u>0</u>	
Federal political contribution tax credit	644 <u>0</u>	
Federal political contributions 646 <u>0</u>		
Federal qualifying environmental trust tax credit	648 <u>0</u>	
Investment tax credit from Schedule 31	652 <u>0</u>	
Subtotal	<u>14,771</u>	

Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8) 19,219 G

Summary of tax and credits**Federal tax**

Part I tax payable from page 7	700	19,219
Part I.3 tax payable from Schedule 33, 34, or 35	704	0
Part II surtax payable from Schedule 46	708	0
Part IV tax payable from Schedule 3	712	0
Part IV.1 tax payable from Schedule 43	716	0
Part VI tax payable from Schedule 38	720	0
Part VI.1 tax payable from Schedule 43	724	0
Part XIII.1 tax payable from Schedule 92	727	0
Part XIV tax payable from Schedule 20	728	0
Total federal tax		19,219

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Quebec, Ontario, and Alberta)	760	0
Provincial tax on large corporations (New Brunswick and Nova Scotia)	765	0
Total tax payable	770	19,219 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	0
Dividend refund from page 6	784	0
Federal capital gains refund from Schedule 18	788	0
Federal qualifying environmental trust tax credit refund	792	0
Canadian film or video production tax credit refund from Form T1131	796	0
Film or video production services tax credit refund from Form T1177	797	0
Tax withheld at source	800	0
Total payments on which tax has been withheld	801	0
Allowable refund for non-resident-owned investment corporations from Schedule 26	804	0
Provincial and territorial capital gains refund from Schedule 18	808	0
Provincial and territorial refundable tax credits from Schedule 5	812	0
Royalties deductible under Syncrude Remission Order	815	0
Tax remitted under Syncrude Remission Order	816	0
Tax instalments paid	840	0
Total credits	890	0 B
Refund code	894	0
Overpayment		0
Balance (line A minus line B)		19,219

Direct deposit request

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

<input type="checkbox"/> Start	<input type="checkbox"/> Change information	910
		Branch number
914	918	
Institution number	Account number	

If the result is negative, you have an **overpayment**.
If the result is positive, you have a **balance unpaid**.
Enter the amount on whichever line applies.
We do not charge or refund a difference of \$2 or less.

Balance unpaid 19,219
Enclosed payment 898 19,219

If the corporation is a Canadian-controlled private corporation throughout the taxation year, does it qualify for the one-month extension of the date the balance of tax is due?

896 1 Yes ☐ 2 No ☒

Certification

950 Young Last name in block letters 951 Greg First name in block letters 954 Finance Manager Position, office, or rank

I am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

955 Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation 956 519-396-3485 Telephone number

Is the contact person the same as the authorized signing officer? If No, complete the information below

957 1 Yes ☒ 2 No ☐

958 Name in block letters 959 Telephone number

Language of correspondence - Langue de correspondance

990 Indicate the language of your choice.
Indiquer la langue de correspondance de votre choix. 1 English/Anglais ☒ 2 Français/French ☐

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and

extraordinary items per financial statements

737,047 A

Additions:

Provision for income taxes - current	<input type="checkbox"/> 101	200,000	
Provision for income taxes - deferred	<input type="checkbox"/> 102	248,000	
Interest and penalties on taxes	<input type="checkbox"/> 103	1,016	
Amortization of tangible assets	<input type="checkbox"/> 104	1,217,775	
Amortization of intangible assets	<input type="checkbox"/> 106	21,150	
Charitable donations from Schedule 2	<input type="checkbox"/> 112	75	
Political donations		292	
Total	<input type="checkbox"/> 114	292	
Bad and prepaid expenses	<input type="checkbox"/> 116	146,307	← see schedule
Non-deductible meals and entertainment expenses	<input type="checkbox"/> 121	9,362	

Subtotal of additions		1,843,977	1,843,977

Other Additions:**Miscellaneous Other Additions:**

<input type="checkbox"/> 600 Capital tax expensed in f/s	<input type="checkbox"/> 290	65,000	
<input type="checkbox"/> 601 Enerconnect Limited Partnership	<input type="checkbox"/> 291	3,653	

Subtotal of Other Additions	<input type="checkbox"/> 199	68,653	68,653

Total Additions	<input type="checkbox"/> 500	1,912,630	

Deductions:

Capital cost allowance from Schedule 8.....	<div>403</div>	1,249,797	
Cumulative eligible capital deduction from Schedule 10.....	<div>405</div>	105,344	

Subtotal of Deductions.....		1,355,141	1,355,141

Other Deductions:

Miscellaneous Other Deductions:

<div>700</div> Capital tax paid	<div>390</div>	73,110	
<div>701</div> Expenses incurred capitalized to regulatory assets	<div>391</div>	334,279	

Subtotal of Other Deductions.....	<div>499</div>	407,389	407,389

Total Deductions		<div>510</div>	1,762,530

Net income (loss) for income tax purposes.....	887,147
(enter on line 300 on the T2 return)	=====

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CHARITABLE DONATIONS AND GIFTS

- For use by corporations to claim any of the following:
 - charitable donations;
 - gifts to Canada, a province, or a territory;
 - gifts of certified cultural property;
 - gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five-year carryforward.
- Use this schedule to show a credit transfer following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1) of the federal "Income Tax Act."
- For donations and gifts made after March 22, 2004, proposed subsection 110.1(1.2) of the "Income Tax Act" provides as follows:
 - where a particular corporation has undergone a change of control, for taxation years that end on or after the change of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the change of control;
 - if a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the change of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- File one completed copy of this schedule with your "T2 Corporation Income Tax Return."
- For more information, see the "T2 Corporation - Income Tax Guide."

Part 1 - Charitable donations

Charity/Recipient	Amount (\$100 or more only)		
			0

	Subtotal		0
Add: Total donations of less than \$100 each			75

Total donations in current taxation year			75
		=====	

	Federal	Québec	Alberta
Charitable donations at the end of the preceding taxation year	0	0	0
Deduct: Charitable donations expired after five taxation years 239	0	0	0
Charitable donations at the beginning of the taxation year 240	-----	-----	-----
	0	0	0

Part 1 - Charitable donations (cont'd)

Add:

Charitable donations transferred
on an amalgamation or the windup
of a subsidiary [250]

0

Total current-year charitable

donations made (enter this amount
on line 112 of Schedule 1) [210]

75

Subtotal (line 250 plus line 210)

75

75

75

75

Deduct: Adjustment for an acquisition of control
(for donations made after March 22, 2004) [255]

0

0

0

Total charitable donations available

75 A

75

75

Deduct: Amount applied against taxable income (cannot be
more than amount K in Part 2) (enter this amount
on line 311 on page 3 of the T2 return) [260]

75

75

75

Charitable donations closing balance [280]

0

0

0

Amounts carried forward - Charitable donations

Year of origin			Federal	Québec	Alberta
1st prior year	-	2003	0	0	0
2nd prior year	-	2002	0	0	0
3rd prior year	-	2002	0	0	0
4th prior year	-	2001	0	0	0
5th prior year	-	2000	0	0	0
6th prior year *	-	1999	0	0	0
Totals			0	0	0
			=====	=====	=====

* These donations expired in the prior year.

Part 2 - Calculation of the maximum allowable deduction for charitable donations

Net income for tax purposes * multiplied by 75% 665,360 B

Taxable capital gains arising in respect of gifts of capital property:

- lines 895 and 896 of Schedule 6 multiplied by

the inclusion rate 0

- other 0

Total 0 [225] 0 C

Taxable capital gain in respect of deemed gifts of non-qualifying

securities per subsection 40(1.01) [227] 0 D

Part 2 - Calculation of the maximum allowable deduction for charitable donations (cont'd)

The amount of the recapture of capital cost allowance in respect of charitable gifts	<u>230</u>	0	
	=====		
Proceeds of disposition, less outlays and expenses	0	E	
	=====		
Capital cost	0	F	
	=====		
Amount E or F, whichever is less	<u>235</u>	0	
	=====		
Amount on line 230 or 235, whichever is less		0	G

Subtotal (add amounts C, D, and G)		0	H
		=====	
Amount H multiplied by 25%		0	I

Subtotal (amount B plus amount I)		665,360	J
		=====	
Maximum allowable deduction for charitable donations (enter amount A from Part 1, amount J, or net income for tax purposes, whichever is less)		75	K
		=====	

* For credit unions, this amount is before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

Part 3 - Gifts to Canada, a province, or a territory

Gifts to Canada, a province, or a territory at the end of the preceding taxation year		0	
Deduct: Gifts to Canada, a province, or a territory expired after five taxation years	<u>339</u>	0	

Gifts to Canada, a province, or a territory at the beginning of the taxation year	<u>340</u>	0	0
	=====		
Add: Gifts to Canada, a province, or a territory transferred on an amalgamation or the windup of a subsidiary	<u>350</u>	0	
Total current-year gifts made to Canada, a province, or a territory *	<u>310</u>	0	

Subtotal (line 350 plus line 310)		0	0
	=====		
Deduct: Adjustment for an acquisition of control (for gifts made after March 22, 2004)	<u>355</u>	0	

Total gifts to Canada, a province, or a territory available		0	
Deduct: Amount applied against taxable income (enter this amount on line 312 on page 3 of the T2 return)	<u>360</u>	0	

Gifts to Canada, a province, or a territory closing balance	<u>380</u>	0	
	=====		

* Not applicable for gifts made after February 18, 1997, unless a written agreement was made before this date. If the taxation year straddles February 18, 1997, and gifts were made after this date, enter the amount on line 210 and complete Part 2.

Part 4 - Gifts of certified cultural property

		Federal	Québec	Alberta
Gifts of certified cultural property at the end of the preceding taxation year		0	0	0
Deduct: Gifts of certified cultural property expired after five taxation years	439	0	0	0
		-----	-----	-----
Gifts of certified cultural property at the beginning of the taxation year	440	0	0	0
Add:				
Gifts of certified cultural property transferred on an amalgamation or the windup of a subsidiary	450	0		
Total current-year gifts of certified cultural property	410	0		

Subtotal (line 450 plus line 410)	0	0	0	0
		=====		
Deduct: Adjustment for an acquisition of control (for gifts made after March 22, 2004)	455	0	0	0
		-----	-----	-----
Total gifts of certified cultural property available		0	0	0
Deduct: Amount applied against taxable income (enter this amount on line 313 on page 3 of the T2 return)	460	0	0	0
		-----	-----	-----
Gifts of certified cultural property closing balance	480	0	0	0
		=====	=====	=====

Amounts carried forward - Gifts of certified cultural property

Year of origin		Federal	Québec	Alberta
1st prior year	2003	0	0	0
2nd prior year	2002	0	0	0
3rd prior year	2002	0	0	0
4th prior year	2001	0	0	0
5th prior year	2000	0	0	0
6th prior year *	1999	0	0	0
		-----	-----	-----
Totals		0	0	0
		=====	=====	=====

* These donations expired in the prior year.

Part 5 - Gifts of certified ecologically sensitive land

		Federal	Québec	Alberta
Gifts of certified ecologically sensitive land at the end of the preceding taxation year		0	0	0
Deduct: Gifts of certified ecologically sensitive land expired after five taxation years	539	0	0	0
		-----	-----	-----
Gifts of certified ecologically sensitive land at the beginning of the taxation year	540	0	0	0
Add: Gifts of certified ecologically sensitive land transferred on an amalgamation or the windup of a subsidiary	550	0		
Total current-year gifts of certified ecologically sensitive land	510	0		

Subtotal (line 550 plus line 510)	0	0	0	0
		=====		
Deduct: Adjustment for an acquisition of control (for gifts made after March 22, 2004)	555	0	0	0
		-----	-----	-----
Total gifts of certified ecologically sensitive land available		0	0	0
Deduct: Amount applied against taxable income (enter this amount on line 314 of the T2 return)	560	0	0	0
		-----	-----	-----
Gifts of certified ecologically sensitive land closing balance	580	0	0	0
		=====	=====	=====

Amounts carried forward - Gifts of certified ecologically sensitive land

Year of origin		Federal	Québec	Alberta
1st prior year	2003	0	0	0
2nd prior year	2002	0	0	0
3rd prior year	2002	0	0	0
4th prior year	2001	0	0	0
5th prior year	2000	0	0	0
6th prior year *	1999	0	0	0
		-----	-----	-----
Totals		0	0	0
		=====	=====	=====

* These donations expired in the prior year.

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CORPORATION LOSS CONTINUITY AND APPLICATION

- For use by a corporation to determine the continuity and use of available losses; to determine the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that may be applied in a year; and to request a loss carryback to previous years.
- The corporation can choose whether or not to deduct an available loss from income in a taxation year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- For information on these losses, see the "T2 Corporation Income Tax Guide."
- File one completed copy of this schedule with the T2 return, or send it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act."

Part 1 - Non-capital losses**Determination of current-year non-capital loss**

Net income (loss) for income tax purposes		887,147
Deduct: (increase a loss)		
Net capital losses deducted in the year		
(enter as a positive amount)	0	
Taxable dividends deductible under sections 112, 113, or subsection 138(6)	0	
Amount of Part VI.1 tax deductible	0	
Amount deductible as prospector's and grubstaker's shares		
- Paragraph 110(1)(d.2)	0	0

Subtotal (if positive, enter "0")		0
Deduct: (increase a loss)		
Section 110.5 and/or subparagraph 115(1)(a)(vii) - Addition for foreign tax deductions		0

Subtotal		0
Add: (decrease a loss)		
Current-year farm loss		0

Current-year non-capital loss (if positive, enter "0")		0
		=====

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of preceding taxation year		800,185
Deduct: Non-capital loss expired *	100	0
Non-capital losses at beginning of taxation year	102	800,185
Add: Non-capital losses transferred on an amalgamation or the		
windup of a subsidiary corporation	105	0
Current-year non-capital loss (from calculation above)	110	0
		800,185

Part 1 - Non-capital losses (cont'd)**Continuity of non-capital losses and request for a carryback (cont'd)****Deduct:**

Amount applied against taxable income (enter on line 331 of the T2 return)	<input type="text" value="130"/>	800,185	
Amount applied against taxable dividends subject to Part IV tax	<input type="text" value="135"/>	0	
Section 80 - Adjustments for forgiven amounts	<input type="text" value="140"/>	0	
Subsection 111(10) - Adjustments for fuel tax rebate		0	
Other adjustments	<input type="text" value="150"/>	0	800,185

		Subtotal	0

Deduct - Request to carry back non-capital loss to:

First preceding taxation year to reduce taxable income	<input type="text" value="901"/>	0	
Second preceding taxation year to reduce taxable income	<input type="text" value="902"/>	0	
Third preceding taxation year to reduce taxable income	<input type="text" value="903"/>	0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax	<input type="text" value="911"/>	0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax	<input type="text" value="912"/>	0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax	<input type="text" value="913"/>	0	0

Non-capital losses - Closing balance	<input type="text" value="180"/>		0
			=====

* A non-capital loss expires as follows:

- After 7 taxation years if it arose in a taxation year ending before March 23, 2004;
- or
- After 10 taxation years if it arose in a taxation year ending after March 22, 2004.

Election under paragraph 88(1.1)(f)Paragraph 88(1.1)(f) election indicator Yes []

Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately preceding taxation year.

Part 2 - Capital losses**Continuity of capital losses and request for a carryback**

Capital losses at end of preceding taxation year	<input type="text" value="200"/>	0	
Capital losses transferred on an amalgamation or the windup of a subsidiary corporation	<input type="text" value="205"/>	0	
Current-year capital loss (from Schedule 6 calculation)	<input type="text" value="210"/>	0	0
Add:			
Allowable business investment loss expired as non-capital loss	0 x 4/3.. <input type="text" value="220"/>		0

		Subtotal	0
Deduct:			
Amount applied against current-year capital gain (see Note 1)	<input type="text" value="225"/>	0	
Section 80 - Adjustments for forgiven amounts	<input type="text" value="240"/>	0	
Other adjustments	<input type="text" value="250"/>	0	0

		Subtotal	0

Part 2 - Capital losses (cont'd)

Continuity of capital losses and request for a carryback (cont'd)

Deduct - Request to carry back capital loss to: (see Note 2)

	Capital gain (100%)		Amount carried back (100%)	
First preceding taxation year	0	951	0	
Second preceding taxation year	0	952	0	
Third preceding taxation year	0	953	0	0

Capital losses - Closing balance			280	0
				=====

Note 1

On line 332 of the T2 return, enter the amount from line 225 multiplied by 50%.

Note 2

Enter on lines 225, 951, 952, or 953, whichever applies, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss is applied.

Part 3 - Farm losses

Continuity of farm losses and request for a carryback

Farm losses at end of preceding taxation year			0	
Deduct: Farm loss expired after 10 taxation years	300		0	
Farm losses at beginning of taxation year	302		0	
Add: Farm losses transferred on an amalgamation or the windup of a subsidiary corporation	305		0	
Current-year farm loss	310		0	0
Deduct:				
Amount applied against taxable income (enter on line 334 of the T2 return)	330		0	
Amount applied against taxable dividends subject to Part IV tax	335		0	
Section 80 - Adjustments for forgiven amounts	340		0	
Other adjustments	350		0	0

			Subtotal	0
Deduct - Request to carry back farm loss to:				
First preceding taxation year to reduce taxable income	921		0	
Second preceding taxation year to reduce taxable income	922		0	
Third preceding taxation year to reduce taxable income	923		0	
First preceding taxation year to reduce taxable dividends subject to Part IV tax	931		0	
Second preceding taxation year to reduce taxable dividends subject to Part IV tax	932		0	
Third preceding taxation year to reduce taxable dividends subject to Part IV tax	933		0	0

Farm losses - Closing balance			380	0
				=====

Restricted Farm Loss Determination:

Is the corporation exempt from the restricted farm loss rules?

(A reply of "NO" triggers the restricted farm loss rules.) [Y/N] [Y]

Part 4 - Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business	485	0	A
Minus the deductible farm loss:			
\$2,500 plus B or C, whichever is less	2,500		
(Amount A above 0 - \$2,500) divided by 2 =	0	B	
	6,250	C	0
			2,500

Current-year restricted farm loss (enter this amount on line 410)			0
			=====

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at end of preceding taxation year		0	
Deduct: Restricted farm loss expired after 10 taxation years	400	0	
Restricted farm losses at beginning of taxation year	402	0	
Add: Restricted farm losses transferred on an amalgamation or the windup of a subsidiary corporation	405	0	
Current-year restricted farm loss (enter on line 233 of Schedule 1)	410	0	0
Deduct:			
Amount applied against farming income (enter on line 333 of the T2 return)	430	0	
Section 80 - Adjustments for forgiven amounts	440	0	
Other adjustments	450	0	0

	Subtotal		0
Deduct - Request to carry back restricted farm loss to:			
First preceding taxation year to reduce farming income	941	0	
Second preceding taxation year to reduce farming income	942	0	
Third preceding taxation year to reduce farming income	943	0	0

Restricted farm losses - Closing balance	480		0
			=====

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Part 5 - Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at end of preceding taxation year		0	
Deduct: Listed personal property loss expired after seven taxation years	500	0	
Listed personal property losses at beginning of taxation year	502	0	
Current-year listed personal property loss (from Schedule 6)	510	0	

	Subtotal		0
Deduct:			
Amount applied against listed personal property gains (enter on line 655 of Schedule 6)	530	0	
Other adjustments	550	0	0

	Subtotal		0

Part 5 - Listed personal property losses (cont'd)

Continuity of listed personal property loss and request for a carryback (cont'd)

Deduct - Request to carry back listed personal property loss to:

First preceding taxation year to reduce listed			
personal property gains	961	0	
Second preceding taxation year to reduce listed			
personal property gains	962	0	
Third preceding taxation year to reduce listed			
personal property gains	963	0	0

Listed personal property losses - Closing balance	580	0	
			=====

Part 6 - Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at Beginning of Year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back Parts I & IV	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	0	0
2003	128,790	N/A	0	N/A	128,790	0	0
2002	671,395	N/A	0	N/A	671,395	0	0
2002	0	N/A	0	N/A	0	0	0
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0 *
Total	800,185	0	0	0	800,185	0	0

Farm losses

Year of origin	Balance at Beginning of Year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back Parts I & IV	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	0	0
2003	0	N/A	0	N/A	0	0	0
2002	0	N/A	0	N/A	0	0	0
2002	0	N/A	0	N/A	0	0	0
2001	0	N/A	0	N/A	0	0	0
2000	0	N/A	0	N/A	0	0	0
1999	0	N/A	0	N/A	0	0	0
1998	0	N/A	0	N/A	0	0	0
1997	0	N/A	0	N/A	0	0	0
1996	0	N/A	0	N/A	0	0	0
1995	0	N/A	0	N/A	0	0	0 *
Total	0	0	0	0	0	0	0

Restricted farm losses

Year of origin	Balance at Beginning of Year	Loss Incurred in Current Year	Adjustments and Transfers <F1> for help	Loss Carried Back	Applied to Reduce		Balance at End of Year
					Taxable Income	Part IV Tax	
Current	N/A	0	0	0	N/A	N/A	0
2003	0	N/A	0	N/A	0	N/A	0
2002	0	N/A	0	N/A	0	N/A	0
2002	0	N/A	0	N/A	0	N/A	0
2001	0	N/A	0	N/A	0	N/A	0
2000	0	N/A	0	N/A	0	N/A	0
1999	0	N/A	0	N/A	0	N/A	0
1998	0	N/A	0	N/A	0	N/A	0
1997	0	N/A	0	N/A	0	N/A	0
1996	0	N/A	0	N/A	0	N/A	0
1995	0	N/A	0	N/A	0	N/A	0 *
Total	0	0	0	0	0	N/A	0

* This balance expires this year and will not be available next year

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N

Class No.	UCC at Beginning of Year	Cost of Additions During Year	Adjustments	Lesser of Cost or Proceeds	1/2 of [203] - [207]	Rate %	Recapture of Capital Cost Allowance	Terminal Loss	Capital Cost Allowance	Undepreciated Capital Cost end of year
[200]	[201]	[203]	[205]	[207]	[211]	[212]	[213]	[215]	[217]	[220]
1	11,352,750	2,136,007	0	0	1,068,003	4	0	0	496,830	12,991,927
2	7,569,532	0	0	0	0	6	0	0	454,172	7,115,360
8	825,182	0	0	0	0	20	0	0	165,036	660,146
12	121,464	24,590	0	0	12,295	100	0	0	133,759	12,295
Total	19,868,928	2,160,597	0	0	1,080,298		0	0	1,249,797	20,779,728

Corporate Taxprep / Taxprep des sociétés - TP-11

This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporation(s)

Name	Ctry of resi- dence	Business Number (Note)	Rela- tion- ship Code	Number		Number of preferred shares owned	% of pre- ferred shares owned	Book value of capital stock
				of common shares owned	% of common shares owned			
[100]	[200]	[300]	[400]	[500]	[550]	[600]	[650]	[700]
Westario Power Services Inc.	892764614RC0001	3		0	0.00	0	0.00	0
Westario Power Holdings Inc.	892764416RC0001	1		0	0.00	0	0.00	0

Note: Enter "NR" if a corporation is not registered.

Relationship code:

1 - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

Schedule 9

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

- For use by a corporation that has eligible capital property. For more information, see the "T2 Corporation Income Tax Guide."
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward**Cumulative eligible capital - Balance at the end of the preceding taxation year**(if negative, enter "0") 200 1,504,921 A**Add:** Cost of eligible capital property acquiredduring the taxation year 222 0Other adjustments 226 0

Subtotal (line 222 plus line 226) 0 x 0.75 = 0 B

Non-taxable portion of a non-arm's
length transferor's gain realized on
the transfer of an eligible capital
property to the corporation after
December 20, 2002.....228 0 x 0.50 = 0 C

amount B minus amount C (if negative, enter "0") 0 0 D

Amount transferred on amalgamation or wind-up of subsidiary 224 0 ESubtotal (add amounts A, D, and E) 230 1,504,921 F**Deduct:** Proceeds of sale (less outlays and expenses not
otherwise deductible) from the disposition of
all eligible capital property duringthe taxation year 242 0 GThe gross amount of a reduction in respect of
a forgiven debt obligation as provided for insubsection 80(7) 244 0 HOther adjustments 246 0 I(add amounts G, H, and I) 0 x 0.75 = 248 0 J**Cumulative eligible capital balance** (amount F minus amount J) 1,504,921 K

(if amount K is negative, enter "0" at line M and proceed to Part 2)

Cumulative eligible capital for a property no longer

owned after ceasing to carry on that business 249 0

amount K 1,504,921

less amount from line 249 0

Current year deduction 1,504,921 x 7.00% = 250 105,344 *

(line 249 plus line 250) (enter this amount at line 405 of Schedule 1) 105,344 105,344 L

Cumulative eligible capital - Closing balance (amount K minus amount L)(if negative, enter "0") 300 1,399,577 M

* You can claim any amount up to the maximum deduction of 7%. The deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

Part 2 - Amount to be included in income arising from disposition

(complete this part only if the amount at line K is negative)

Amount from line K (show as positive amount) 0 N

Total of cumulative eligible capital (CEC) deductions from income

for taxation years beginning after June 30, 1988 0 1

Total of all amounts which reduced CEC in the current or

prior years under subsection 80(7) 0 2

Total of CEC deductions claimed for taxation years

beginning before July 1, 1988 0 3

Negative balances in the CEC account that were

included in income for taxation years beginning

before July 1, 1988 0 4

Line 3 minus line 4 (if negative, enter "0") 0 5

Total of lines 1, 2, and 5 0 6

Amounts included in income under paragraph 14(1)(b), as that

paragraph applied to taxation years ending after June 30, 1988

and before February 28, 2000, to the extent that it is for

an amount described at line 400 0 7

Amounts at line T from Schedule 10 previous taxation

years ending after February 27, 2000 0 8

Colur, Subtotal (line 7 plus line 8) 0 9

Line 6 minus line 9 (if negative, enter "0") 0 O

Line N minus line O (if negative, enter "0") 0 P

Line 5 0 x 1/2 = 0 Q

Line P minus line Q (if negative, enter "0") 0 R

Amount R 0 x 2/3 = 0 S

Amount N or amount O, whichever is less 0 T

Amount to be included in income (amount S plus amount T)(enter this amount on line 108 of Schedule 1) 0

Allocation of the business limit (cont'd)

Is this an amended agreement for the above-noted calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below?.....

075

[Y/N] [N]

1	2	3	4	5	6
Names of associated corporations	Business Number of associated corporations	Association code	Business limit for the year (before the allocation) \$	Percentage of the business limit %	Business limit allocated * \$
<input type="checkbox"/> 100	<input type="checkbox"/> 200	<input type="checkbox"/> 300		<input type="checkbox"/> 350	<input type="checkbox"/> 400
Westario Power Inc.	865909790RC0001	1	250,000	.0000	0
See attached				100.0000	250,000
				-----	-----
			Total	100.0000	250,000 A
				=====	=====

* The % of the annual business limit required to maximize the small business deduction is .0000%.

100.0000% of the annual business limit can be attributed to an associated corporation.

Business limit reduction under subsection 125(5.1)

The business limit reduction is calculated in the small business deduction area of the T2 return.

One of the amounts used in this calculation is the "Large corporation tax" at line 415 of the T2 return.

A corporation is a member of an associated group*** of corporations in the current taxation year, and that taxation year:

- starts before December 21, 2002, the amount at line 415 of the T2 return is equal to the gross Part I.3 tax of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year. The gross Part I.3 tax is the amount before deducting the surtax credits, which is increased to reflect a full-year tax liability if the taxation year is less than 51 weeks; or
- starts after December 20, 2002, the amount at line 415 of the T2 return is equal to 0.225% x (A - \$10,000,000) where, "A" is the total of taxable capital employed in Canada** of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year.

* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's taxation year is less than 51 weeks, prorate the amount in column 6 by the number of days in the taxation year divided by 365, and enter the result on line 410 of the T2 return.

If a CCPC has more than one taxation year ending in a calendar year and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year, the business limit for the second (and subsequent) taxation year(s) will be equal to the business limit allocated for the first taxation year ending in the calendar year.

** "Taxable capital employed in Canada" has the meaning assigned by subsection 181.2(1) or 181.3(1) or section 181.4 of the "Income Tax Act."

*** The associated group includes the corporation filing this schedule and each corporation that has an "association code" of 1 or 4 in column 3.

1	2	3	4	5	6	7
Names of associated corporations	Business Number of associated corporations	Asso-ciation code	Business limit for the year (before the allocation)	Percentage of the business limit %	Business limit allocated \$	Part I.3 Tax
[100]	[200]	[300]		[350]	[400]	
Westario Power Services Inc.	892764614RC0001	1	250,000	100.0000	250,000	5,398
Westario Power Holdings Inc.	892764416RC0001	1	250,000	.0000	0	0
TOTALS			500,000	100.0000	250,000	5,398

Schedule 23-Supplementary

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
- Do not file this agreement if no members of the related group have to pay Part I.3 tax.**

Are any members of the related group liable to pay Part I.3 tax?..... [Y/N] [Y]

- In cases where a related corporation has more than one taxation year ending in a calendar year, it has to file an agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act", a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.
- Attach additional schedules if space for agreement is not sufficient.

Agreement

Date filed (do not use this area).....

010

Year Month Day

Is this an amended agreement?.....

020

[Y/N] [N]

Calendar year to which the agreement applies.....

030

Year
2004

This agreement must include all the information indicated below for all members of the related group, including members to which no amount of capital deduction is allocated for the year. However, any member that is exempt from Part I.3 tax under subsection 181.1(3) does not have to be included.

Names of all corporations which are members of the related group	Business Number (Note 1)	Allocation of capital deduction for the year \$	Taxation year end to which this agreement applies (Note 2)
<div>200</div>	<div>300</div>	<div>400</div>	<div>500</div>
Westario Power Inc.	865909790RC0001	32,000,000	
See attached		18,000,000	

Total (Before 2004 must not exceed \$10,000,000 After 2003 must not exceed \$50,000,000)		50,000,000	
		=====	

Note 1: If a corporation is not registered, enter "NR."

2: Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act," a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

Names of all corporations which are members of the related group	Business Number (Note 1)	Allocation of capital deduction for the year	Taxation year end to which this agreement applies (Note 2)
[200]	[300]	[400]	[500]

Westario Power Services Inc.	892764614RC0001	4,100,000	
Westario Power Holdings Inc.	892764416RC0001	13,900,000	
TOTAL		18,000,000	

Note 1: If a corporation is not registered, enter "NR."

Note 2: Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance Number	Percentage common shares	Percentage preferred shares
	(note 1)	(note 2)		
	100	200	400	500
Westario Power Holdings Inc.	892764416RC0001		100.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.

Note 3: If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.

Appendix 27

2004 CT23 Provincial Tax Return



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

2004/
2005

CT23 Corporations Tax and Annual Return

For taxation years commencing
after December 31, 2002

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

This form 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. 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).

The **Annual Return** (common page 1 and MCBS Schedule A on pages 18 and 19, and Schedule K on page 20) 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.

Ministry Use

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

☐ Yes ☒ No

Page 1 of 20

Corporation's Legal Name (including punctuation) Westario Power Inc.		Ontario Corporations Tax Account No. (MOF) 1800342													
Mailing Address 385 Queen Street Kincardine ON CA N2Z-2R4		This Return covers the Taxation Year Start <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2004</td><td>01</td><td>01</td></tr></table> End <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2004</td><td>12</td><td>31</td></tr></table>		year	month	day	2004	01	01	year	month	day	2004	12	31
year	month	day													
2004	01	01													
year	month	day													
2004	12	31													
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Date of Change <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table>		year	month	day				Date of Incorporation or Amalgamation <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2002</td><td>05</td><td>06</td></tr></table>		year	month	day	2002	05	06
year	month	day													
year	month	day													
2002	05	06													
Registered/Head Office Address 385 Queen Street Kincardine ON CA N2Z-2R4		Ontario Corporation No. (MCBS) 1447793													
Location of Books and Records 385 Queen Street Kincardine ON CA N2Z-2R4		Canada Customs and Revenue Agency Business No. If applicable, enter 865909790RC0001													
Name of person to contact regarding this CT23 Return Greg Young		Telephone No. 519-396-3485	Fax No.												
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS) ON CA -		Jurisdiction Incorporated Ontario													
Former Corporation Name (Extra-Provincial Corporations only) <input checked="" type="checkbox"/> Not Applicable (MCBS)		If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> Ceased <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td></td><td></td><td></td></tr></table> <input checked="" type="checkbox"/> Not Applicable		year	month	day				year	month	day			
year	month	day													
year	month	day													
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). If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS).		No. of Schedule(s) <table border="1"><tr><td>0</td></tr></table>	0	Preferred Language / Langue de préférence <input checked="" type="checkbox"/> English <input type="checkbox"/> French <input checked="" type="checkbox"/> anglais <input type="checkbox"/> français											
0															
		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)

Title ☐ Director ☐ Officer ☒ Other individuals having knowledge of the Corporation's business activities

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

Westario Power Inc.

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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 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

Allocation – 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).

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	±	From 690	887,147.
Subtract: Charitable donations	-	1	75.
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 Schedule 3	-	3	0.
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	-	4	292.
Subtract: Federal Part VI.1 tax 0. X 3	-	5	0.
Subtract: Prior years' losses applied – Non-capital losses	-	From 704	800,185.
Net capital losses From 715 (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	86,595.
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	86,595.

		Number of Days in Taxation Year	
Taxable Income		Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days
From 10 (or 20 if applicable) 86,595. X 30 100.0000% X 12.5000% X		33 0 + 73	366
Ontario Allocation			= + 29 0.
From 10 (or 20 if applicable) 86,595. X 30 100.0000% X 14.0000% X		34 366 + 73	366
Ontario Allocation			= + 32 12,123.
Income Tax Payable (before deduction of tax credits) 29 + 32			= 40 12,123.

II. 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	0.
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) +	51	0.
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.
	=	54 0.
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	55	0.

Ontario Business Limit Calculation

Days after Dec. 31, 2002 and before Jan. 1, 2004	31 0 + ** 366	= + 46 0.
Days after Dec. 31, 2003	34 366 + ** 366	= + 47 400,000.
Business Limit for Ontario purposes 46 + 47	= 44 400,000. X 48	% = 45 0.
Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated.	48	
Income eligible for the IDSBC	From 30 100.0000% X 56	0. = 60 0.
*** 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: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

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Income Tax *continued from Page 4***Number of Days in Taxation Year**

Calculation of IDSBC Rate	-----	7.00%	x	<table border="1"> <tr> <td>Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td>Total Days</td> </tr> <tr> <td>31 0</td> <td>73 366</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31 0	73 366	= +	89	0.0000
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days										
31 0	73 366										
		8.50%	x	<table border="1"> <tr> <td>Days after Dec. 31, 2003</td> <td>Total Days</td> </tr> <tr> <td>34 366</td> <td>73 366</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34 366	73 366	= +	90	8.5000
Days after Dec. 31, 2003	Total Days										
34 366	73 366										
IDSBC Rate for Taxation Year	89 + 90				=	78	8.5000				
Claim	-----	From 60	0.	x	From 78	8.5000%	= 70 0.				

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 greater 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.

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	86,595.
If you are a member of an associated group (X) 81 (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)	
			+ 82	0.
			+ 83	.
			+ 84	.
A gte Taxable Income	80 + 82 + 83 + 84, etc.		= 85	86,595.

Number of Days in Taxation Year

320,000	x	<table border="1"> <tr> <td>Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td>Total Days</td> </tr> <tr> <td>31 0</td> <td>73 366</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31 0	73 366	= +	115	0.
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days								
31 0	73 366								
400,000	x	<table border="1"> <tr> <td>Days after Dec. 31, 2003</td> <td>Total Days</td> </tr> <tr> <td>34 366</td> <td>73 366</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34 366	73 366	= +	116	400,000.
Days after Dec. 31, 2003	Total Days								
34 366	73 366								
		115 + 116 =	400,000.		- 114	400,000.			
(If negative, enter nil)					= 86	0.			

Number of Days in Taxation Year

Calculation of Specified Rate for Surtax	-----	4.6670%	x	<table border="1"> <tr> <td>Days after Dec. 31, 2002</td> <td>Total Days</td> </tr> <tr> <td>38 366</td> <td>73 366</td> </tr> </table>	Days after Dec. 31, 2002	Total Days	38 366	73 366	= +	97	4.6670
Days after Dec. 31, 2002	Total Days										
38 366	73 366										
	From 86	0.	x	From 97	4.6670%	= 87	0.				
	From 87	0.	x	From 60	0.	+ From 114	400,000. = 88 0.				
Surtax Lesser of 70 or 88						= 100	0				

* **Note: 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.

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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) 56 0.

Add: Adjustment for Surtax on Canadian-controlled private corporations

From 100 0. + From 30 100.0000% + From 78 8.5000% = 121 0.

Lesser of 56 or 121 122 0.

120 - 56 + 122 130 0.

Taxable Income

10 86,595.

Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) 56 0.

Add: Adjustments for Surtax on Canadian-controlled private corporations 122 0.

Subtract: Taxable Income 10 86,595. x Allocation % to jurisdictions outside Canada .0000% 140 0.

Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses 141 0.

10 - 56 + 122 - 140 - 141 142 86,595.

Claim**Number of Days in Taxation Year**Days after Dec. 31, 2002
and before Jan. 1, 2004 Total Days
33 0 + 73 366Days after Dec. 31, 2003 Total Days
34 0 + 73 366

143 0. X From 30 100.0000% X 1.5000% X 33 0 + 73 366 = + 154 0.

143 0. X From 30 100.0000% X 2.0000% X 34 0 + 73 366 = + 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)**

as if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R) (Attach schedule). 170 0.

Credit for Investment in Small Business Development Corporations (SBDC)**Applies** if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any 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 12,123.*continued on Page 7*

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Income Tax continued from Page 6**Specified Tax Credits** (Refer to Guide)**Ontario Innovation Tax Credit (OITC) (s.43.3)** Applies to scientific research and experimental 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 5798 CT23 Schedule 113 (Attach Schedule 113) + 192 0.**Ontario Film & Television Tax Credit (OFTTC) (s.43.5)**

Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.

Name of Production

204Eligible Credit From 5850 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) + 193 0.**Graduate Transitions Tax Credit (GTTC) (s.43.6)**

Applies to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005.

No. of Graduates From 6596194 0Eligible Credit From 6598 CT23 Schedule 115 (Attach Schedule 115) + 195 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 Certificate of Eligibility) + 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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) + 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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) + 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 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC). (Attach the original Certificate of Eligibility) + 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 Certificate of Eligibility) + 201 0.**Apprenticeship Training Tax Credit (ATTC) (s.43.13)**

Applies to employment of eligible apprentices.

No. of Apprentices From 5896202 0.Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) + 203 0.(specify) + 203.1 0.**Total Specified Tax Credits** 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1 = 220 0.**Specified Tax Credits Applied to reduce Income Tax** = 225 0.**Income Tax** 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) = 230 12,123.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**.

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Corporate Minimum Tax (CMT)

Total Assets of the corporation + [240] 36,617,643.

Total Revenue of the corporation + [241] 37,593,212.

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

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
See attached			+ [243] 23,445,932.	+ [244] 5,031,102.
			+ [245]	+ [246]
			+ [247]	+ [248]
Aggregate Total Assets	[240] + [243] + [245] + [247], etc.		= [249] 60,063,575.	
Aggregate Total Revenue	[241] + [244] + [246] + [248], etc.			= [250] 42,624,314.

Determination of Applicability

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

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.If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedule 101**.**Calculation: CMT** (Attach Schedule 101.)

CMT Payable	CMT Base From Schedule 101 [2136] 1,185,047.	X From [30] 100.0000%	X 4.0000% = [276] 47,402.
	If negative, enter zero		Ontario Allocation
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)			[277] 0.
Subtract: Income Tax			From [190] 12,123.
Net CMT Payable (If negative, enter Nil on Page 17.)			= [280] 35,279.

If [280] 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 Part 4 of Schedule 101: Continuity of CMT Credit Carryovers.

CMT Credit Carryover available From Schedule 101 From [2333] 159,989.

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits)			+ From [190] 12,123.
Gross CMT Payable		+ From [276] 47,402.	
Subtract: Foreign Tax Credit for CMT purposes		- From [277] 0.	
If [276] - [277] is negative, enter NIL in [290]		= 47,402.	[290] 47,402.
Income Tax eligible for CMT Credit			[300] 0.
B. Income Tax (after deduction of specified credits)			+ From [230] 12,123.
Subtract: CMT credit used to reduce income taxes			[310] 0.
Income Tax			= [320] 12,123.

Transfer to page 17

If A & B apply, [310] cannot exceed the lesser of [230], [300] and your CMT credit carryover available [2333].

If only B applies, [310] cannot exceed the lesser of [230] and your CMT credit carryover available [2333].

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

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 the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. 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. 3017R).

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. 3012R and 3015R)	+	350	14,064,719.
Retained earnings (if deficit, deduct) (Int.B. 3012R)	±	351	2,410,831.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R)	+	352	0.
Loans and advances (Attach schedule) (Int.B. 3013R)	+	353	13,101,920.
Bank loans (Int.B. 3013R)	+	354	0.
Bankers acceptances (Int.B. 3013R)	+	355	0.
Bonds and debentures payable (Int.B. 3013R)	+	356	0.
Mortgages payable (Int.B. 3013R)	+	357	0.
Lien notes payable (Int.B. 3013R)	+	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. 3013R)	+	359	977,000.
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	+	360	0.
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	+	361	0.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	+	362	0.
Subtotal	=	370	30,554,470.
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	-	371	1,918,673.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	-	372	0.
Total Paid-up Capital	=	380	28,635,797.
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	-	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	28,635,797.

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

Attach computations and list of corporation 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	0.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+	407	0.
Total Eligible Investments	=	410	0.

continued on Page 10

Attached Sch.
2004-12-31

NBV/UCC difference

NBV of capital assets		19,856,525.00
Less: Land		-107,769.00
UCC per SCH 008		-20,779,728.00
		0.00
NBV of Goodwill		2,214,322.00
NBV of Organizational costs		42,300.00
CEC per SCH 010 x 4/3		-1,866,103.00
		0.00
NBV of regulatory assets		4,777,348.00
Regulatory Expenses deducted per Sch 001 - 2002		-1,470,396.00
Regulatory Expenses deducted per Sch 001 - 2003		-413,547.00
Regulatory Expenses deducted per Sch 001 - 2004		-334,279.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
Total		=====
		1,918,673.00
		=====

Westario Power Inc.

1800342

2004-12-31

DOLLARS ONLY

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

Total Assets per balance sheet	-----	+	420	36,617,643.
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	36,617,643.
Amounts in 360 and 361 (if deducted from assets)	-----	+	440	0.
Subtract: Amounts in 371, 372 and 381	-----	-	441	1,918,673.
Subtract: Appraisal surplus if booked	-----	-	442	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	-----	±	443	0.
Total Assets	-----	=	450	34,698,970.
Investment Allowance (410 + 450) × 390	-----	Not to exceed	410	= 460 0.
Taxable Capital 390 - 460	-----	=	470	28,635,797.

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	-----	480	37,593,212.
Total Assets (as adjusted)	-----	From 430	36,617,643.

Calculation of Capital Tax for all Corporations except Financial Institutions

Note: This version (2004/2005) of the CT23 may only be used for a taxation year that commenced after December 31, 2002.

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, complete **Section B below**, then review only the Capital Tax calculations in **Section C below**, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.

OR If the corporation **is** a member of an associated group and/or partnership, complete **Section B below** and **Section D on page 11**, and if applicable, complete **Section E or Section F on page 12**. Note: if the corporation is a member of a connected partnership, please refer to the 2004/2005 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

Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days before Jan. 1, 2005	Total Days		
5,000,000	X	35 366	+ 73 366	= + 500	5,000,000.
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	X	36 0	+ 73 366	= + 501	0.
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	X	37 0	+ 73 366	= + 502	0.
Taxable Capital Deduction (TCD)		500 + 501 + 502	= 503	5,000,000.	

SECTION C

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

- C1. If 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.
- C2. If Taxable Capital in 470 is equal to or less than the TCD in 503, enter NIL in 550 on page 12 and complete the return from that point.
- C3. If Taxable Capital in 470 exceeds the TCD in 503, 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.				
- From 503	0.				
= 471	0.	X From 30	100.0000%	X .3000%	X 555 366 = + 523 0.

Ontario Allocation

366

365 (366 if leap year)

If floating taxation year, refer to Guide.

Transfer to 543 on page 12 and complete the return from that point

continued on Page 11

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

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 E or Section F.

D1. ☐ **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 equal to or less than the TCD **503** on page 10, enter NIL in **550** on page 12 and complete the return from that point.

If Taxable Capital **470** on page 10 exceeds the TCD **503** on page 10, proceed to **Section E**, enter the TCD amount in **542** in Section E, and complete Section E and the return from that point.

D2. ☒ **524** (X if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.

You and your associated group may continue to allocate the TCD 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 TCD 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 capital tax effect relating to the TCD 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

Taxable Capital From **470** on page 10 + From **470** 28,635,797.

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) 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

+ **531** 4,929,332.
+ **532**
+ **533**
= **540** 33,565,129.

Aggregate Taxable Capital **470** + **531** + **532** + **533**, etc.

If **540** above is equal to or less than the TCD **503** on page 10, the corporation's Capital Tax for the taxation year, is NIL.

Enter NIL in **523** in section E on page 12, as applicable.

If **540** above is greater than the TCD **503** on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E on page 12.

From **470** 28,635,797. + From **540** 33,565,129. X From **503** 5,000,000. = **541** 4,265,706.

Transfer to **542** in Section E on page 12

S.s.69(2.1) Election Filed

☐ **591** (X if applicable)

Election filed. Attach a copy of Schedule 591 with this CT23 Return.
Proceed to **Section F** on page 12.

continued on Page 12

Capital Tax Calculation *continued from Page 11*

SECTION E

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 the TCD **503** on page 10.

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

[illegible]

SECTION F

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

$$+ \text{ From } 470.0 \times \text{ From } 30 \text{ Ontario Allocation } 100.0000\% \times .3000\% - - - - - = + 561.0$$

- Capital tax deduction From **995** relating to **your corporation's** Capital Tax deduction, on Schedule 591 - - - - - From **995** **0.**
= **562** **0.**

Capital Tax **562** _____ **0.**

x Days in taxation year
555 **366**
* **366**
(366 if leap year)

Total Capital Tax for the taxation year
563 _____ **0.**
*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	73,110.
Subtract: Specified Tax Credits applied to reduce capital tax payable (<i>Refer to Guide</i>)	-----	-	546	0.
Capital Tax 543 - 546 (<i>amount cannot be negative</i>)	-----	=	550	73,110.

Transfer to Page 17

Westario Power Inc.

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2004-12-31

DOLLARS ONLY

Capital Tax continued from Page 12**Calculation of Capital Tax for Financial Institutions****1.1. 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.

1.2. Other than Credit Unions

(Retain details of calculations for amounts in boxes [565] and [570]. Do not submit with this tax return.)

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

$$\begin{array}{l}
 \text{[570]} \quad 0. \times \text{[571]} \quad 0.00\% \times \text{From [30]} \quad \text{Ontario Allocation} \% \times \frac{\text{Days in taxation year}}{\text{[555]} \quad 0 + * \quad 0 \text{ (366 if leap year)}} = + \text{[574]} \quad 0. \\
 \text{Adjusted Taxable Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount} \quad \text{Capital Tax Rate (Refer to Guide)}
 \end{array}$$

$$\text{Capital Tax for Financial Institutions – other than Credit Unions (before Section 2)} \quad \text{[569]} + \text{[574]} = \text{[575]} \quad 0.$$

* If floating taxation year, refer to Guide.

2. Small Business Investment Tax Credit

ain 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.)

$$\text{Allowable Credit for Eligible Investments} \quad \text{---} \quad \text{[585]} \quad 0.$$

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

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

Transfer to [543] on Page 12

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

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

(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.

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

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

Transfer to page 17

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 Schedule 1

+ 600 887,147.

Transfer to Page 15

Add:

Federal capital cost allowance	601	1,249,797.
Federal cumulative eligible capital deduction	602	105,344.
Ontario taxable capital gain	603	0.
Federal non-allowable reserves. Balance beginning of year	604	0.
Federal allowable reserves. Balance end of year	605	0.
Ontario non-allowable reserves. Balance end of year	606	0.
Ontario allowable reserves. Balance beginning of year	607	0.
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	608	0.
Federal resource allowance (Refer to Guide)	609	0.
Federal depletion allowance	610	0.
Federal foreign exploration and development expenses	611	0.
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	617	0.

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

Number of Days in Taxation Year

$$612 \quad 0. \times 5 + 12.5000 \times \begin{array}{|c|c|c|} \hline \text{Days after} \\ \text{Dec. 31, 2002 and} \\ \text{before Jan. 1, 2004} \\ \hline \text{Total Days} \\ \hline 33 \quad 0 \quad + \quad 73 \quad 366 \\ \hline \end{array} = + 633 \quad 0.$$

$$612 \quad 0. \times 5 + 14.0000 \times \begin{array}{|c|c|c|} \hline \text{Days after} \\ \text{Dec. 31, 2003} \\ \hline \text{Total Days} \\ \hline 34 \quad 366 \quad + \quad 73 \quad 366 \\ \hline \end{array} = + 634 \quad 0.$$

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 + 617 + 613 + 615 + 616 + 620 + 614 = 1,355,141. 640 1,355,141.

Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	650	1,249,797.
Ontario cumulative eligible capital deduction	651	105,344.
Federal taxable capital gain	652	0.
Ontario non-allowable reserves. Balance beginning of year	653	0.
Ontario allowable reserves. Balance end of year	654	0.
Federal non-allowable reserves. Balance end of year	655	0.
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 (Refer to Guide)	659	0.
Ontario current cost adjustment (Attach schedule)	661	0.
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	675	0.

Subtotal of deductions for this page 650 to 659 + 661 + 675 681 1,355,141.

Transfer to Page 15

continued on Page 15

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 Schedule 1	From	+	600	887,147.
Total of Additions on page 14	From	=	640	1,355,141.
Sub Total of deductions on page 14	From	=	681	1,355,141.

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	Gross-up of CCA	0.	X	100	From 662	0.	=	663	0.
		From 30		100.0000					
				Ontario Allocation					

Workplace Child Care Tax Incentive (WCCT)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	From 665	0.	X	30.00%	X	100	=	666	0.
				From 30		100.0000			
						Ontario Allocation			

Workplace Accessibility Tax Incentive (WATI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	From 667	0.	X	100.00%	X	100	=	668	0.
				From 30		100.0000			
						Ontario Allocation			

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:	From 670	0.	X	30.00%	X	100	=	671	0.
				From 30		100.0000			
						Ontario Allocation			

Educational Technology Tax Incentive (ETTI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures:	From 672	0.	X	15.00%	X	100	=	673	0.
				From 30		100.0000			
						Ontario Allocation			

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 = 1,355,141. 680 1,355,141.

Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 887,147.

Transfer to Page 4

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2) 800,185	710 (2) 0	720 (2) 0	730 0	740 0	750 0
Add:						
Current year's losses (7)	701 0	711 0	721 0	731 0	741 0	751 0
Losses from predecessor corporations (3)	702 0	712 0	722 0	732 0		752 0
Subtotal	703 0	713 0	723 0	733 0	743 0	753 0
Subtract:						
Utilized during the year to reduce taxable income	704 (2) 800,185	715 (2) (4) 0	724 (2) 0	734 (2) (4) 0	744 (4) 0	754 (4) 0
Expired during the year	705 0		725 0	735 0	745 0	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17 0	716 (2) to Page 17 0	726 (2) to Page 17 0	736 (2) to Page 17 0	746 0	
Subtotal	707 800,185	717 0	727 0	737 0	747 0	757 0
Balance at End of Year	709 (8) 0	719 0	729 0	739 0	749 0	759 0

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	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1996-12-31	817 (9) 0	860 (9) 0		850 0	870 0
801 8th preceding taxation year 1997-12-31	818 (9) 0	861 (9) 0		851 0	871 0
802 7th preceding taxation year 1998-12-31	819 (9) 0	862 (9) 0		852 0	872 0
803 6th preceding taxation year 1999-12-31	820 0	830 0	840 0	853 0	873 0
804 5th preceding taxation year 2000-12-31	821 0	831 0	841 0	854 0	874 0
805 4th preceding taxation year 2001-12-31	822 0	832 0	842 0	855 0	875 0
806 3rd preceding taxation year 2002-05-06	823 0	833 0	843 0	856 0	876 0
807 2nd preceding taxation year 2002-12-31	824 0	834 0	844 0	857 0	877 0
808 1st preceding taxation year 2003-12-31	825 0	835 0	845 0	858 0	878 0
809 Current taxation year 2004-12-31	826 0	836 0	846 0	859 0	879 0
Total	829 0	839 0	849 0	869 0	889 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 111 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) Include non-capital losses incurred in taxation years ending after March 22, 2004.

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:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - 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
Deduct: Loss to be carried back to preceding taxation years and 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	12,123.
Corporate Minimum Tax	+ From 280	35,279.
Capital Tax	+ From 550	73,110.
Premium Tax	+ From 590	0.
Total Tax Payable	= 950	120,512.
Subtract: Payments	- 960	154,604.
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	-34,092.
If payment due	Enclosed * 990	0.
If overpayment: Refund (Refer to Guide)	- = 975	34,092.
year month day		
Apply to	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)

Greg Young

Title

Finance Manager

Full Residence Address

Signature

Date

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

Attached Sch.
2004-12-31

NBV/UCC difference

NBV of capital assets	19,856,525.00
Less: Land	-107,769.00
UCC per SCH 008	-20,779,728.00
	0.00
NBV of Goodwill	2,214,322.00
NBV of Organizational costs	42,300.00
CEC per SCH 010 x 4/3	-1,866,103.00
	0.00
NBV of regulatory assets	4,777,348.00
Regulatory Expenses deducted per Sch 001 - 2002	-1,470,396.00
Regulatory Expenses deducted per Sch 001 - 2003	-413,547.00
Regulatory Expenses deducted per Sch 001 - 2004	-334,279.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
Total	----- 1,918,673.00 =====

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Westario Power Inc.	1800342	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)		
Customer deposits	+	958,683
Current portion of Term Loan	+	3,516,072
Current portion of Long Term Debt	+	1,773,206
Long-Term Debt	+	6,853,959
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
	+	0
Total Transfer to 353 of the CT23		= 13,101,920



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Ontario Charitable Donations and Gifts
Schedule 2 page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Westario Power Inc.	1800342	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	+	<input type="text" value="0"/>	A
Deduct: Donations expired after 5 taxation years	-	<input type="text" value="0"/>	B
Charitable donations at beginning of taxation year	=	<input type="text" value="0"/>	C
Add: Donations transferred on amalgamation or wind-up of subsidiary	+	<input type="text" value="0"/>	D
Total current year charitable donations made	+	<input type="text" value="75"/>	E
Subtotal D + E	=	<input type="text" value="75"/>	F
Total donations available C + F	+	<input type="text" value="75"/>	G
Deduct: Amount applied against taxable income (amount T)	-	<input type="text" value="75"/>	T
Charitable donations closing balance	=	<input type="text" value="0"/>	H

Part 2 - Maximum Deduction Calculation for Donations

Ontario net income for tax purposes multiplied by 75%	=	<input type="text" value="665,360"/>	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	+	<input type="text" value="0"/>	J
Ontario taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01) ITA	+	<input type="text" value="0"/>	K
Add the lesser of:				
1. The amount of the recapture of capital cost allowance in respect of charitable gifts		<input type="text" value="0"/>	L
2. The lesser of:				
2a. Proceeds of dispositions less outlays and expenses	<input type="text" value="0"/>	M		
2b. The capital cost	<input type="text" value="0"/>	N		
The lesser of M and N	<input type="text" value="0"/>		<input type="text" value="0"/>	O
The lesser of L and O	+	<input type="text" value="0"/>	P
Subtotal J + K + P	=	<input type="text" value="0"/>	Q
25% X <input type="text" value="0"/>	Q	<input type="text" value="0"/>	R
Maximum deduction allowable I + R	=	<input type="text" value="665,360"/>	S
Claim for charitable donations (not exceeding the lesser of G from Part 1, S and net income for tax purposes)		<input type="text" value="75"/>	T
Enter in <input type="text" value="1"/> of the CT23				

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Westario Power Inc.	1800342	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	.....	887,072	U
2. Lesser of:			
2a. Ontario Net Income for the taxation year	.....	887,147	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 <u>2</u> 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
Westario Power Inc.	1800342	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
2002-05-06	0	0	0	0	0
2001-12-31	0	0	0	0	0
2000-12-31	0	0	0	0	0
1999-12-31	0	0	0	0	0
Totals	0	0	0	0	0



Ministry of Finance
Corporations Tax Branch
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Oshawa ON L1H 8E9

Ontario Cumulative Eligible Capital Deduction Schedule 10

(For taxation years 2000 and later)

Corporation's Legal Name Westario Power Inc.	Ontario Corporations Tax Account No. (MOF) 1800342	Taxation Year End 2004-12-31
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- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward

Ontario Cumulative eligible capital – balance at end of preceding taxation year (if negative, enter zero) **1,504,921^A**

Add: Cost of eligible capital property acquired during the taxation year + **0^B**
Amount transferred on amalgamation or wind-up of subsidiary + **0^C**
Other adjustments + **0^D**
Total of B + C + D = **0** X 0.75 = **0^E**
Subtotal A + E = **1,504,921^F**

Deduct: Ontario proceeds of sales (less outlays and expenses not otherwise deductible)
from the disposition of all eligible capital property during the taxation year + **0^G**
The gross amount of a reduction in respect of a forgiven debt obligation
as provided for in subsection 80(7) of the *Income Tax Act* (Canada) + **0^H**
Other adjustments + **0^I**
Total of G + H + I = **0** X 0.75 = **0^J**
Ontario cumulative eligible capital balance F – J = **1,504,921^K**

If K is negative, enter zero at line M and proceed to Part 2

Current year deduction **1,504,921^K** X 7.00% * = **105,344^L**
* The maximum current year deduction is 7%. However, you can claim any amount up to the maximum.
Enter amount in box **651** of the CT23

Ontario cumulative eligible capital - closing balance K – L (if negative, enter zero) = **1,399,577^M**

Note: Any amount up to the maximum deduction of 7% may be claimed. Taxation years starting after December 21, 2000, the deduction may not exceed the maximum amount prorated for the number of days in the taxation year divided by 365 or 366 days.

Part 2 - Amount to be included in income arising from disposition

Only complete this part if the amount at line K is negative

Amount from line K above (show as a positive amount) **0^N**
Total cumulative eligible capital deductions from income for
taxation years beginning after June 30, 1988 **0¹**
Total of all amounts which reduced cumulative eligible capital
in the current or prior years under subsection 80(7) of the ITA **0²**
Total of cumulative eligible capital deductions claimed for
taxation years beginning before July 1, 1988 **0³**
Negative balances in the cumulative eligible capital account
that were included in income for taxation years beginning
before July 1, 1988 **0⁴**
Line 3 deduct line 4 **0** **0⁵**
Total lines 1 + 2 + 5 **0⁶**
Line T from previous Ontario Schedule 10 for taxation years ending after February 27, 2000 **0⁷**
Deduct line 7 from line 6 **0**
N – O (cannot be negative) **0^O**
Amount on line 5 **0** X 1/2 **0^P**
P – Q **0^Q**
Amount on line R **0** X 2/3 * **0^R**
Lesser of line N or line O **0^S**
Amount to be included in income S + T **0^T**

* Note: For taxation years ending after February 27, 2000 and before October 18, 2000 use 8/9 to calculate S



Corporate Minimum Tax (CMT)
CT23 Schedule 101

Page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
Westario Power Inc.	1800342	2004-12-31

Part 1: Calculation of CMT Base

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.

Life Insurance corporations - Net income/loss before Special Additional Tax as determined under s.57.1(2)(c) or (d)

Net Income/Loss (unconsolidated, determined in accordance with GAAP) ----- ± 2100 **737,047.**

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	0.
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.
Dividends received/receivable deductible under fed.s.138(6)	-----	+	2108	0.

Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) **0.** x 3 ----- + 2109 0.

Subtotal ----- = **0.** - 2110 **0.**

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

Provision for current taxes / cost of current income taxes	-----	+	2111	200,000.
Provision for deferred income taxes (debits) / cost of future income taxes	-----	+	2112	248,000.
Equity losses from corporations	-----	+	2113	0.
Share of partnership(s)/joint venture(s) losses	-----	+	2114	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))	-----	+	2115	0.

Subtotal ----- = **448,000.** + 2116 **448,000.**

Add/Subtract:

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

** Fed.s.85	-----	+	2117	0.	or -	2118	0.
** Fed.s.85.1	-----	+	2119	0.	or -	2120	0.
** Fed.s.97	-----	+	2121	0.	or -	2122	0.

** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years ----- + 2123 0. or - 2124 0.

** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years ----- + 2125 0. or - 2126 0.

** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years ----- + 2127 0. or - 2128 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.** + 2129 **0.**

Subtotal (Subtractions) ----- = **0.** - 2130 **0.**

** Other adjustments ----- ± 2131 **0.**

Subtotal ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 ----- = 2132 **1,185,047.**

** Share of partnership(s)/joint venture(s) adjusted net income/loss ----- ± 2133 **0.**

Adjusted net income (loss) (if loss, transfer to 2202 in Part 2: Continuity of CMT Losses Carried Forward.) ----- = 2134 **1,185,047.**

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

* CMT losses: other eligible losses ----- + 2211 0.

= **0.** - 2135 **0.**

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

** Retain calculations. Do not submit with this schedule.

CMT Base ----- = 2136 **1,185,047.**

Transfer to CMT Base on Page 8 of the CT23 or Page 6 of the CT8

Corporate Minimum Tax (CMT) CT23 Schedule 101

Page 2 of 3

Corporation's Legal Name Westario Power Inc.	Ontario Corporations Tax Account No. (MOF) 1800342	Taxation Year End 2004-12-31
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Part 2: Continuity of CMT Losses Carried Forward

Balance at Beginning of year NOTES (1), (2) + 2201 0.

Add: Current year's losses + 2202 0.

Losses from predecessor corporations on amalgamation NOTE (3) + 2203 0.

Losses from predecessor corporations on wind-up NOTE (3) + 2204 0.

Amalgamation (x) 2205 ☐ Yes Wind-up (x) 2206 ☐ Yes

Subtotal = 0. + 2207 0.

Adjustments (attach schedule) ± 2208 0.

CMT losses available 2201 + 2207 ± 2208 = 2209 0.

Subtract: 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 NOTE (4) + 2211 0.

Losses expired during the year + 2212 0.

Subtotal = 0. - 2213 0.

Balances at End of Year NOTE (5) 2209 - 2213 = 2214 0.

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 2134 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290.

Part 3: 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 1996-12-31	2260 0	2280 0
2241	8th preceding taxation year 1997-12-31	2261 0	2281 0
2242	7th preceding taxation year 1998-12-31	2262 0	2282 0
2243	6th preceding taxation year 1999-12-31	2263 0	2283 0
2244	5th preceding taxation year 2000-12-31	2264 0	2284 0
2245	4th preceding taxation year 2001-12-31	2265 0	2285 0
2246	3rd preceding taxation year 2002-05-06	2266 0	2286 0
2247	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.