

Corporate Minimum Tax - Schedule A:
Calculation of CMT Base

CT23 Schedule A

Page 18 of 24

**Banks** - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.Net income/(loss) (unconsolidated, determined in accordance with GAAP) 2100± 1,126,612**Subtract (to the extent reflected in net income/loss):**

Provision for recovery of income taxes / benefit of current income taxes	2101+	
Provision for deferred income taxes (credits) / benefit of future income taxes	2102+	
Equity income from corporations	2103+	
Share of partnership(s)/joint venture(s) income	2104+	
Dividends received/receivable deductible under fed.s.112	2105+	
Dividends received/receivable deductible under fed.s.113	2106+	
Dividends received/receivable deductible under fed.s.83(2)	2107+	
Federal Part VI.1 tax on dividends declared and paid, under fed.s.191.1(1) x 9/3 =	2108+	
	=	▶ 2109-

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

Provision for current taxes / cost of current income taxes	2110+	425,670
Provision for deferred income taxes (debits) / cost of future income taxes	2111+	
Equity losses from corporations	2112+	
Share of partnership(s)/joint venture(s) losses	2113+	
Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	2114+	
	=	425,670 ▶ 2115+ 425,670

Subtotal**Add/Subtract:**

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

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

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

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

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

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

Subtotal (Additions) = ▶ 2128+
Subtotal (Subtractions) = ▶ 2129-

** Other adjustments 2130±

Subtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130 2131= 1,552,282

** Share of partnership(s)/joint venture(s) **adjusted** net income/loss 2132±

Adjusted net income (loss) (if loss, transfer to 2202 in Schedule B) 2133= 1,552,282

Deduct: CMT losses: pre-1994 Loss *	From 2210+	
CMT losses: other eligible losses *	2211+	569,871
	=	569,871 ▶ 2134- 569,871

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

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

CMT Base 2135= 982,411

Transfer to CMT Base on page 8

Corporate Minimum Tax (CMT)

CT23 Schedule B & C

Schedule B: Continuity of CMT Losses Carried Forward

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CMT loss continuity by year

Year of origin	Beginning balance	Transfers on amalgamation	Transfers on wind-up	Adjustments	Current year loss	Applied	Ending balance
							Expired
2000/12/31							
2001/12/31	569,871					569,871	
2002/12/31							
2003/12/31							
Totals	569,871					569,871	

Balance at Beginning of year (1), (2) 2201 + 569,871

Add: Current year's losses 2202 +
 Losses from predecessor corporations on amalgamation (3) 2203 +
 Losses from predecessor corporations on wind-up (3) 2204 +
 Amalgamation (✓) 2205 ☐ Yes Wind-up (✓) 2206 ☐ Yes

Subtotal = 2207 +

Adjustments (attach schedule) 2208 ±

CMT losses available 2201 + 2207 ± 2208 2209 = 569,871

Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income 2210 +
 Other eligible losses utilized during the year to reduce adjusted net income (4) 2211 + 569,871
 Losses expired during the year 2212 +

Subtotal = 569,871 2213 - 569,871

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

Notes:

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
- (2) Where acquisitions 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 2133 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 and 2290.

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

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

Year of Origin (oldest year first)	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	2260	2280
2241	2261	2281
2242	2262	2282
2243	2263	2283
2244	2264	2284
2245	2265	2285
2246 2000/12/31	2266	2286
2247 2001/12/31	2267	2287
2248 2002/12/31	2268	2288
2249 2003/12/31	2269	2289
Totals	2270	2290

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

Corporate Minimum Tax (CMT)



Schedule D: Continuity of CMT Credit Carryovers

CMT credit continuity by year

Year of origin	Beginning balance	Transfers on amalgamation or wind-up	Adjustments	Current year credit	Applied	Expired	Ending balance
2001/12/31							
2002/12/31							
2003/12/31							
Totals							

Balance at Beginning of year (1) 2301 + _____

Add: Current year's CMT Credit (280 on page 8. If negative, enter NIL) From 280+
 CMT Credit Carryovers from predecessor corporations (2) 2302+ _____
 Amalgamation (✓) 2303 ☐ Yes Wind-up (✓) 2304 ☐ Yes

Subtotal = _____ ▶ 2305 + _____

Adjustments (Attach schedule) 2306 ± _____

CMT credit carryover available 2301 + 2305 ± 2306 2307 = _____
 Transfer to Page 8

Subtract: CMT credit utilized during the year to reduce income tax (Page 8) From 310+
 CMT credit expired during the year 2308+ _____

Subtotal = _____ ▶ 2309 - _____

Balance at End of Year (3) 2307 - 2309 2310 = _____

Notes:

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

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

Year of Origin (oldest year first)	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporations
2340	2360	2380
2341	2361	2381
2342	2362	2382
2343	2363	2383
2344	2364	2384
2345	2365	2385
2346	2366	2386
2347 2001/12/31	2367	2387
2348 2002/12/31	2368	2388
2349 2003/12/31	2369	2389
Totals	2370	2390

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

OS4N
Schedule 4

Ontario non-capital loss continuity

Part 1: Non-capital loss

Non-capital loss continuity by year

Year of origin	Balance at end of prior year	Transfers on amalgamation or wind-up	Section 80 adjustments	Other adjustments	Current year loss net of carry-back	Applied	Ending balance
2000/12/31							
2001/12/31	589,883					589,883	
2002/12/31							
2003/12/31						589,883	
Totals	589,883						

Current year non-capital loss

Net income (loss) for Ontario tax purposes		1,730,893
Deduct:		
Net capital losses deducted in the year		
Taxable dividends deductible under sections 112, 113 or subsection 138(6)		
Amount of Part VI.1 tax deductible		
	Subtotal - if positive, enter "0"	
Deduct: Section 110.5 - addition for foreign tax credits		
Add: Current year farm loss		
Current year non-capital loss (if positive, enter "0")		

Non-capital loss continuity and carry-back request

Non-capital losses at end of preceding taxation year	589,883	
Losses expired after 7 years	-	
Non-capital losses - beginning balance	= 589,883	589,883
Transfers from wind-up of wholly-owned subsidiary and amalgamation		+
Current year non-capital loss from above		
Deduct - Non-capital loss carry back to:		
1st preceding taxation year against taxable income		
2nd preceding taxation year against taxable income		
3rd preceding taxation year against taxable income		
Current year non-capital loss net of carryback		
	Subtotal	= 589,883
Deduct:		
Amount applied against taxable income (enter on line 704 of the CT23)	589,883	
Section 80 adjustments		
Other adjustments	589,883	- 589,883
Non-capital losses - ending balance		=

Part 2 - Farm loss

Farm loss continuity by year

Farm loss continuity by year							
Year of origin	Balance at end of prior year	Transfers on amalgamation or wind-up	Section 80 adjustments	Other adjustments	Current year loss net of carry-back	Applied	Ending balance
2000/12/31							
2001/12/31							
2002/12/31							
2003/12/31							
Totals							

Farm loss continuity and carry-back request

Farm losses at end of preceding taxation year			
Losses expired after 10 years			
Farm losses - beginning balance			
Transfers from wind-up of wholly-owned subsidiary and amalgamation			+
Current year farm loss			
Deduct - Farm loss carry back to:			
1st preceding taxation year against taxable income			
2nd preceding taxation year against taxable income			
3rd preceding taxation year against taxable income			
Subtotal			
Current year farm loss net of carry-back			+
		Subtotal	=
Deduct:			
Amount applied against taxable income (enter on line 724 of the CT23)			
Section 80 adjustments			
Other adjustments			
Farm losses - ending balance			=



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

Ontario Capital Cost Allowance Schedule 8

ONTARIO CAPITAL COST ALLOWANCE

Corporation's Legal Name Lakefront Utilities Inc.		Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 2003/12/31
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Is the corporation electing under regulation 1101(5q)? 101 ☐ Yes ☒ No ☐

1 Class number	2 Ontario undepreciated capital cost at the beginning of the year	3 Cost of acquisitions during the year See note 1 below	4 Net adjustments	5 Proceeds of dispositions during the year	6 Ontario undepreciated capital cost (col 2 + 3 or col 2 - 4 - 5)	7 50% rule See note 2 below	8 Reduced undepreciated capital cost (col 6 - 7)	9 CCA rate %	10 Recapture of capital cost allowance	11 Terminal loss	12 Ontario capital cost allowance (col 8 x 9 or a lower amount)	13 Ontario undepreciated capital cost at the end of the year (col 6 - 12)
1	174,050	23,235			197,285	11,618	185,667	4			7,427	189,858
1	9,741,868	566,426			10,308,294	283,213	10,025,081	4			401,003	9,907,291
10	27,996	126,885			154,881	63,443	91,438	30			27,431	127,450
10	86,698				86,698		86,698	30			26,009	60,689
12		46,036			46,036	23,018	23,018	100			23,018	23,018
Totals	10,030,612	762,582				381,292	10,411,902				484,888	10,308,306

Enter in box 650 on the CT23

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the *Income Tax Act* (Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

**Ontario****Ministry of Finance**Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa, ON L1H 8E9**Taxable Capital of Associated Corporations**(Applicable to an associated group that
has a permanent establishment in Canada)
Schedule CT21

Corporation's Legal Name Lakefront Utilities Inc.	Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 2003/12/31
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This schedule must be completed in determining the aggregate taxable capital of an associated group and/or partnership that has a permanent establishment (PE) in Canada.

Name of Associated Corporation (Must have a PE in Canada)	Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
Town of Cobourg Holdings			
Lakefront Utility Services Inc			
Cobourg Networks Inc.			
Aggregate of taxable capital			

Transfer to 540 of the CT23

**Ministry of Finance**

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

Paid-Up Capital: Loans and Advances

Corporation's Legal Name Lakefront Utilities Inc.	Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 2003/12/31
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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	561,907
Due to related parties	1,255,987
Total	1,817,894

Transfer to **353** on the CT23

OConsent

Ontario Consent Form

This form authorizes the Ontario Ministry of Finance to release confidential client information to a designated third party representative in matters pertaining to applicable legislation. **Note: This authorization is valid until the client or authorized signing person cancels it in writing. Please complete a separate form for each representative.**

The purpose of this form is:

☒ **To authorize** a third party representative or ☐ **To cancel** a third party representative

1. Client identification

Name

Lakefront Utilities Inc.

Ontario Corporations Tax Account Number

1800124

2. Authorized third party identification

Authorized individuals' name

Address

Phone number

() -

Authorized firm's name

BDO DUNWOODY LLP

Address

60 COLUMBIA WAY SUITE 400 MARKHAM, ONTARIO L3R 0C9

Phone number

(905) 946-1066

3. Details of authorization

Indicate the period for which authorization or cancellation applies:

All years



OR

Specific years

OR

All years prior to

4. Authorized signature (client or authorized signing officer)

STEWART CUNNINGHAM

Name

(905) 372-2193

Telephone number

Date signed

TREASURER

Signature of client or authorized signing officer

Position, office or rank

**Ministry of Finance**

Corporations Tax Branch
PO Box 642
33 King Street West
Oshawa ON L1H 8T1

CT23 - Certification Form Diskette Filing

Return I.D. # _____ (Ministry Use Only)

Corporations Tax Account Number
1800124**Please check appropriate boxes if applicable:**

- | | | |
|--|--|---|
| <input type="checkbox"/> First year of filing | <input type="checkbox"/> Final taxation year up to Dissolution | <input type="checkbox"/> Change of Control fed.s.249(4) |
| <input type="checkbox"/> Amended return | <input type="checkbox"/> Final taxation year before Amalgamation | Date Control was acquired: _____ |
| <input type="checkbox"/> Taxation year end has changed (approval by CCRA required) | <input type="checkbox"/> Floating Fiscal year end | |
| <input type="checkbox"/> Exempt from filing | <input checked="" type="checkbox"/> Subject to CMT | |

Date of Incorporation
2000/05/01Return for taxation year
Start 2003/01/01
End 2003/12/31CCRA Business No.
NR RCJurisdiction Incorporated
ONTARIOCorporation's legal name and mailing address
Lakefront Utilities Inc.
Care ofChange of information? Yes ☐ No ☒Address
207 Division Street
P.O.Box 577
City
CobourgProvince
ON

Country

Postal code
K9A 4L3

Transmitter Details

Transmitter number A00008028
Transmitter name BDO DUNWOODY LLP
Name of person to contact
Telephone number (905) 946-1066
Facsimile number (905) 946-9524
Transmitter Address 60 COLUMBIA WAY, SUITE 400
MARKHAM, ONTARIO L3R 0C9

Disk Reference Number _____

Aggregate of Total Revenue	210	21,505,909
Aggregate of Total Assets	209	17,925,250
Taxable Income (Non-capital Loss)	10	1,141,010
Total Tax Payable	950	164,868
Payments:	990	411,004

Enclosed: _____

Apply to: Year
Apply Amount: _____975 Refund: Yes ☒ No ☐
If Yes, Due to:

Loss Carryback:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Overpayment:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Refundable tax credit	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Certification

I am an authorized signing officer of the Corporation. I certify that this Return, including all schedules and statements filed with or as part of this 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
STEWART CUNNINGHAMTitle
TREASURER

Full Residence address _____

City _____

Province _____

Country _____

Postal code _____

Signature _____

Phone Number
(905) 372-2193

Date _____

ProFile Version 2003.5.0 Approval code 051D

Payment Advice

Corporations Tax Account Number	1800124
Date of Incorporation	2000/05/01
Corporation Name	
Lakefront Utilities Inc.	

Enter the amount of payment and indicate taxation year.

Taxation Year End

Payment amount

2003/12/31

Total Payment

\$

\$

\$

Submit your cheque (drawn on a Canadian financial institution) or money order in Canadian Funds, payable to: The Minister of Finance

Send to: Ontario Ministry of Finance
Corporations Tax Branch
P.O. Box 642
33 King Street West
Oshawa ON L1H 8T1

Incomplete information will result in a delay processing an assessment.

Appendix 25

2003 Notice of Assessments



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

Keep this portion for your records.

Notice of Assessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
from 2003/01/01 to 2003/12/31

LAKEFRONT UTILITIES INC.

Account No.	Assessment Date (year, month, day)	Page
1800124	2005/06/27	1 of 1

ASSESSMENT NO. 29

Tax: Federal and Provincial PIL
Assessment Interest
Total Assessment Liability

428,864.00
6,733.15
435,597.15

SUMMARY OF 2003/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

675,000.00CR

Sub-Total

CREDIT BALANCE AVAILABLE IN THIS TAXATION YEAR

675,000.00CR
239,402.85CR

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable
by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of
tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

↓
to be
applied to
2004 year
as per memo
July 4/05
SAC

Tax (Re)Assessment Enquiries:

- Toronto (416) 730-5585
- FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:

- Oshawa and Local (905) 433-6708
- Toll-Free 1-800-262-0784 ext. 3036
- Toronto (416) 920-9048 ext. 3036
- FAX (905) 433-5197

0000002

002 PX5003

Appendix 26

2004 T2 Federal Tax Return



This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation - Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

056 Do not use this area

Identification

Business number (BN) (item 11) 001 11111 1118 RC 0001
Corporation's name (item 12)
002 Lakefront Utilities Inc.

Has the corporation changed its name since the last time we were notified? 003 ☐ Yes ☒ No

If Yes, do you have a copy of the articles of amendment? 004 ☐ Yes ☐ No

Address of head office (item 13)
Has the address changed since the last time we were notified? 010 ☐ Yes ☒ No

011 207 Division Street
012 P.O.Box 577
City Province, territory, or state
015 Cobourg 016 ON
Country (other than Canada) Postal code/Zip code
017 018 K9A 4L3

To which taxation year does this return apply? (item 17)
From 060 2004/01/01 to 061 2004/12/31
Has there been an acquisition of control to which subsection 249(4) applies since the previous taxation year? 063 ☐ Yes ☒ No

If Yes, give the date control was acquired 065

Is the corporation a professional corporation that is a member of a partnership? (item 18) 067 ☐ Yes ☒ No

Mailing address (if different from head office address) (item 14)
Has the address changed since the last time we were notified?

020 Yes ☐ No ☒
021 C/o
022 207 Division Street
023 P.O.Box 577
City Province, territory, or state
025 Cobourg 026 ON
Country (other than Canada) Postal code/Zip code
027 028 K9A 4L3

Is this the first year of filing after:
Incorporation? (item 19) 070 ☐ Yes ☒ No
Amalgamation? (item 20) 071 ☐ Yes ☒ No

If Yes, complete and attach Schedule 24

Has there been a wind-up of a subsidiary under section 88 during the current taxation year? (item 21)

If Yes, complete and attach Schedule 24 072 ☐ Yes ☒ No

Location of books and records (item 15)
Has the location of books and records changed since the last time we were notified? 030 ☐ Yes ☒ No

031 207 Division Street
032 P.O.Box 577
City Province, territory, or state
035 Cobourg 036 ON
Country (other than Canada) Postal code/Zip code
037 038 K9A 4L3

Is this the final taxation year before amalgamation? (item 22) 076 ☐ Yes ☒ No

Is this the final return up to dissolution? (item 23) 078 ☐ Yes ☒ No

Is the corporation a resident of Canada? (item 24) 080 ☒ Yes ☐ No

If No, give the country of residence. 081

Is the non-resident corporation claiming an exemption under an income tax treaty? (item 24) 082 ☐ Yes ☒ No

If Yes, complete and attach Schedule 91

040 Type of corporation at end of taxation year (item 16)
1 ☒ Canadian controlled private corporation (CCPC)
2 ☐ Other private corporation
3 ☐ Public corporation
4 ☐ Corporation controlled by a public corporation
5 ☐ Other corporation (please specify, below)

If the type of corporation changed during the taxation year, provide the effective date of the change 043

If the corporation is exempt from tax under section 149, tick one of the following boxes: (item 25)

085 1 ☐ Exempt under paragraph 149(1)(e) or (l)
2 ☐ Exempt under paragraph 149(1)(j)
3 ☐ Exempt under paragraph 149(1)(t)
4 ☐ Exempt under other paragraphs of section 149

Do not use this area

091	092	093	094	095	096
097					

Attachments**Financial statement information:** Use GIFL schedules 100, 125, and 141.

* We do not print these schedules.

Schedules - Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.

Guide item	Yes	Schedule
27 Is the corporation related to any other corporations?	150 <input checked="" type="checkbox"/>	9
28 Does the corporation have any non-resident shareholders?	151 <input type="checkbox"/>	19
29 Is the corporation an associated Canadian-controlled private corporation (CCPC)?	160 <input checked="" type="checkbox"/>	23
30 Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
32 Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162 <input type="checkbox"/>	11
33 If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163 <input type="checkbox"/>	44
34 Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164 <input type="checkbox"/>	14
35 Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
37 Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166 <input type="checkbox"/>	T5004
38 Is the corporation a member of a partnership for which an identification number has been assigned?	167 <input type="checkbox"/>	T5013
40 Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168 <input type="checkbox"/>	22
41 Did the corporation have any foreign affiliates during the year?	169 <input type="checkbox"/>	25
42 Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
43 Has the corporation had any non-arm's length transactions with a non-resident?	171 <input type="checkbox"/>	T106
47 Has the corporation made payments to, or received amounts from a retirement compensation arrangement?	172 <input type="checkbox"/>	----
46 For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input checked="" type="checkbox"/>	50
55 Is the net income/loss shown on financial statements different from the net income/loss for income tax purposes?	201 <input checked="" type="checkbox"/>	1
78-81 Has the corporation made any charitable donations, gifts to Canada, a province or a territory, or gifts of cultural or ecological property?	202 <input type="checkbox"/>	2
82, 104 Has the corporation received dividends or paid taxable dividends for purposes of the dividend refund?	203 <input checked="" type="checkbox"/>	3
69-76 Is the corporation claiming any type of losses?	204 <input type="checkbox"/>	4
132 Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
56 Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	206 <input type="checkbox"/>	6
103 i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) Is the corporation claiming the refundable portion of Part I tax?	207 <input type="checkbox"/>	7
57 Does the corporation have any property that is eligible for capital cost allowance?	208 <input checked="" type="checkbox"/>	8
58 Does the corporation have any property that is eligible capital property?	210 <input type="checkbox"/>	10
59 Does the corporation have any resource-related deductions?	212 <input type="checkbox"/>	12
60 Is the corporation claiming reserves of any kind?	213 <input type="checkbox"/>	13
61 Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
62 Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217 <input type="checkbox"/>	17
150 Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
131 Was the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
118 Is the corporation claiming any federal or provincial foreign tax credits, or logging tax credits?	221 <input type="checkbox"/>	21
155 Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226 <input type="checkbox"/>	26 *
111 Does the corporation have any Canadian manufacturing and processing profits?	227 <input type="checkbox"/>	27
121 Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
63 Is the corporation claiming any scientific research and experimental development expenditures?	232 <input type="checkbox"/>	T661
124 Is the corporation subject to Part 1.3 tax?	233 <input checked="" type="checkbox"/>	33/34/35
124 Is the corporation a member of a related group with one or more members subject to gross Part 1.3 tax?	236 <input checked="" type="checkbox"/>	36
124 Is the corporation claiming a surtax credit?	237 <input checked="" type="checkbox"/>	37
128 Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
128 Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
129 Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243 <input type="checkbox"/>	43
129 Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244 <input type="checkbox"/>	45
125 Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	249 <input type="checkbox"/>	46
128 For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250 <input type="checkbox"/>	39
152 Is the corporation claiming a Canadian film or video production tax credit refund?	253 <input type="checkbox"/>	T1131
153 Is the corporation claiming a film or video production services tax credit refund?	254 <input type="checkbox"/>	T1177
130 Is the corporation subject to Part XIII.1 tax?	255 <input type="checkbox"/>	92 *

Attachments - Continued from page 2**Guide Item****Yes Schedule**

44 Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	256	<input type="checkbox"/>	T1134-A
44 Did the corporation have any controlled foreign affiliates?	258	<input type="checkbox"/>	T1134-B
44 Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	259	<input type="checkbox"/>	T1135
44 Did the corporation transfer or loan property to a non-resident trust?	260	<input type="checkbox"/>	T1141
44 Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	<input type="checkbox"/>	T1142
- Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	<input type="checkbox"/>	T1145
- Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	<input type="checkbox"/>	T1146
- Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	<input type="checkbox"/>	T1174

Additional information

Is the corporation inactive? (item 48)	280	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Has the major business activity changed since the last return was filed? (enter Yes for first time-filers) (item 49)	281	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
What is the corporation's major business activity? (item 50) (Only complete if Yes was entered at line 281)	282		
If the major activity involves the resale of goods, indicate whether it is wholesale or retail (item 51)	283	1 Wholesale <input type="checkbox"/>	2 Retail <input type="checkbox"/>
Specify the principal product(s) mined, manufactured, sold, constructed, or service provided, giving the approximate percentage of the total revenue that each product or service represents. (item 52)	284 Dist. Electricity	285 100.000 %	
	286	287 %	
	288	289 %	
Did the corporation immigrate to Canada during the taxation year? (item 53)	291	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the taxation year? (item 54)	292	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI (item 77)	300	1,796,914	A
Deduct: Charitable donations from Schedule 2 (item 78)	311		
Gifts to Canada or a province, or a territory from Schedule 2 (item 79)	312		
Cultural gifts from Schedule 2 (item 80)	313		
Ecological gifts from Schedule 2 (item 81)	314		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 (item 82)	320		
Part VI.1 tax deduction from Schedule 43 (item 83)**	325		
Non-capital losses of preceding taxation years from Schedule 4 (item 84)	331		
Net capital losses of preceding taxation years from Schedule 4 (item 85)	332		
Restricted farm losses of preceding taxation years from Schedule 4 (item 86)	333		
Farm losses of preceding taxation years from Schedule 4 (item 87)	334		
Limited partnership losses of preceding taxation years from Schedule 4 (item 88)	335		
Taxable capital gains or taxable dividends allocated from a central credit union (item 89)	340		
Prospector's and grubstaker's shares (item 90)	350		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")		1,796,914	C
Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions (item 91)	355		D
Taxable income (amount C plus amount D) (item 92)	360	1,796,914	
Income exempt under paragraph 149(1)(t) (item 93)	370		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370) (item 94)			Z

** This amount is equal to 3 times the Part VI.1 tax payable at line 724 on page 8.

Small business deduction**Canadian-controlled private corporations (CCPCs) throughout the taxation year**Income from active business carried on in Canada from Schedule 7 (item 95) 400 1,796,914 **A**Taxable income from line 360 on page 3, **minus** 10/3 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 (item 96) 405 1,796,914 **B****Calculation of the business limit: (item 97)**

For all CCPCs, calculate the amount at line 4 below

\$225,000 x	Number of days in the taxation year in 2003		=		1
	Number of days in the taxation year	366			
\$250,000 x	Number of days in the taxation year in 2004	366	=	250,000	2
	Number of days in the taxation year	366			
\$300,000 x	Number of days in the taxation year after 2004		=		3
	Number of days in the taxation year	366			
	Add amounts at line 1, 2, and 3			250,000	4

Business limit (see notes 1 and 2 below) 410 250,000 **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: (item 98)Amount C 250,000 X 415 *** 3,236 **D** = 11,250 71,911 **E**Reduced business limit (amount C minus amount E) (if negative, enter "0") 425 178,089 **F****Small business deduction** - 16% of whichever amount is least: A, B, C, or F 430 28,494 **G**
(enter amount G of line 9 on page 7)**Accelerated tax reduction (item 99)****Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction**Reduced business limit (amount from line 425) 178,089 x 300,000 = 213,707 **A**
250,000Net active business income (amount from line 400)* 1,796,914 **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 (item 96) 1,796,914 **C****Deduct:**Aggregate investment income (amount from line 440 of page 6) D
Amount C minus amount D (if negative, enter "0") 1,796,914 **E**Amount A, B, or E above, whichever is less 213,707 **F**Amount Z from Part 9 of Schedule 27 x 100 / 7 = **G**Amount QQ from Part 13 of Schedule 27 **H**Taxable resource income from line 435 on page 5 **I**Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) **J**Amount on line 400, 405, 410 or 425 of the small business deduction, whichever is less 178,089 **K**Total of amounts G, H, I, J, and K 178,089 **L**Amount F minus amount L (if negative, enter "0") 35,618 **M****Accelerated tax reduction** - 7% of amount M 2,493 **N**

(enter amount N on line 637 of page 7)

* 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 (item 100)

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

General tax reduction for Canadian-controlled private corporations (item 101)**Canadian-controlled private corporations throughout the taxation year**

Taxable income from line 360 page 3				1,796,914	A
Amount Z from Part 9 of Schedule 27	_____	x 100 / 7 =	_____	B	
Amount QQ from Part 13 of Schedule 27	_____			C	
Taxable resource income from line 435 above					D
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)					E
Amounts on lines 400, 405, 410, and 425 on page 4, whichever is less				178,089	F
Aggregate investment income from line 440 of page 6					G
Amount used to calculate the accelerated tax reduction (amount M of page 4)				35,618	H
Total of amounts B, C, D, E, F, G, and H				213,707	I
Amount A minus amount I (if negative, enter "0")				1,583,207	J
Amount J _____	1,583,207	x	Number of days in the taxation year in 2003	_____	
			Number of days in the taxation year	366	x 5% = K
Amount J _____	1,583,207	x	Number of days in the taxation year after 2003	366	
			Number of days in the taxation year	366	x 7% = 110,824 L
General tax reduction for Canadian-controlled private corporations - total of amounts K and L				110,824	M
(enter amount M on line 638 of page 7)					

General tax reduction (item 102)**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					A
Amount Z from Part 9 of Schedule 27	_____	x 100 / 7 =	_____	B	
Amount QQ from Part 13 of Schedule 27	_____			C	
Taxable resource income from line 435 above					D
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)					E
Total of amounts B, C, D and E					F
Amount A minus amount F (if negative, enter "0")					G
Amount G _____	x	Number of days in the taxation year in 2003	_____		
		Number of days in the taxation year		x 5% =	H
Amount G _____	x	Number of days in the taxation year after 2003	_____		
		Number of days in the taxation year		x 7% =	I
General tax reduction - total of amounts H and I					J
(enter amount J on line 639 of page 7)					

Refundable portion of Part I tax (item 103)**Canadian-controlled private corporations throughout the taxation year**

Aggregate investment income 440 X 26 2/3 % = _____ **A**
 (Amount P from Part 1 of Schedule 7)

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

Deduct:

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

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

Taxable income from line 360 on page 3 1,796,914

Deduct:

Amount on line 400, 405, 410, and 425 on page 4, whichever is less 178,089

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

Foreign business income tax credit from line 636 on page 7 x 3 = 178,089 ▶ 178,089

1,618,825 X 26 2/3 % = 431,687 **D**

Part I tax payable minus investment tax credit refund (line 700 minus line 780 on page 8) 381,450

Deduct: Corporate surtax from line 600 of page 7 20,125

Net amount 361,325 ▶ 361,325 **E**

Refundable portion of Part I tax - Amount C, D, or E, whichever is less 450 0 **F**

Refundable dividend tax on hand (item 104)

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

Deduct: Dividend refund for the previous taxation year 465 ▶ _____ **A**

Add the total of:

Refundable portion of Part I tax from line 450 above _____

Total Part IV tax payable from line 360 on page 2 of Schedule 3 _____

Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation 480 ▶ _____ **B**

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

Dividend refund (item 105)**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 2 of Schedule 3 _____

800,000 X 1/3 266,667 **A**

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

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

Part I tax**Base amount of Part I tax** - 38% of taxable income (line 360 or amount Z, whichever applies) from page 3 (item 106)

550 682,827 A

Corporate surtax calculation (item 107)

Base amount from line A above 682,827 1

Deduct:

10% of taxable income (line 360 or amount Z, whichever applies) from page 3 179,691 2

Investment corporation deduction from line 620 below 3

Federal logging tax credit from line 640 below 4

Federal qualifying environment trust tax credit from line 648 below 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% of taxable income from line 360 on page 3 a

28% of taxed capital gains b 6

Part I tax otherwise payable

(line A plus line C and D minus line F) 361,325 c

Total of lines 2 to 6 179,691 7

Net amount (line 1 minus line 7) 503,136 8

Corporate surtax - 4% of the amount on line 8 600 20,125 B

Recapture of investment tax credit from line PPP in Part 21 on page 8 of Schedule 31 (item 108) 602 C

Calculation for the refundable tax on Canadian-controlled private corporation's (CCPC) investment income (for a CCPC throughout the taxation year) (item 109)

Aggregate investment income from line 440 on page 6 i

Taxable income from line 360 on page 3 1,796,914

Deduct:

Amount on lines 400, 405, 410, or 425 of page 4, whichever is less 178,089

Net amount 1,618,825 ▶ 1,618,825 ii

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

Subtotal (add lines A, B, C, and D) 702,952 E

Deduct:

Small business deduction from line 430 on page 4 28,494 9

Federal tax abatement (item 110) 608 179,691

Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27 (item 111) 616

Investment corporation deduction (item 112) 620
(taxed capital gains 624)

Additional deduction - credit unions from Schedule 17 (item 113) 628

Federal foreign non-business income tax credit from Schedule 21 (item 114) 632

Federal foreign business income tax credit from Schedule 21 (item 115) 636

Accelerated tax reduction from amount N of page 4 (item 116) 637 2,493

Resource deduction from line 438 of page 5 10

General tax reduction for CCPC's from amount M of page 5 (item 117) 638 110,824

General tax reduction from amount J of page 5 (item 117) 639

Federal logging tax credit from Schedule 21 (item 118) 640

Federal political contribution tax credit (item 119) 644

Federal political contributions 646

Federal qualifying environmental trust tax credit (item 120) 648

Investment tax credit from Schedule 31 (item 121) 652

Subtotal 321,502 ▶ 321,502 F

Part I tax payable - Line E minus line F (enter amount G on line 700 on page 8) (item 122) 381,450 G

Summary of tax and credits**Federal tax**

Part I tax payable from page 7 (item 123)	700	381,450
Part I.3 tax payable from Schedule 33, 34, or 35 (item 124)	704	
Part II surtax tax payable from Schedule 46 (item 125)	708	
Part IV tax payable from Schedule 3 (item 126)	712	
Part IV.1 tax payable from Schedule 43 (item 127)	716	
Part VI tax payable from Schedule 38 (item 128)	720	
Part VI.1 tax payable from Schedule 43 (item 129)	724	
Part XIII.1 tax payable from Schedule 92 (item 130)	727	
Part XIV tax payable from Schedule 20 (item 131)	728	
Total federal tax		381,450

Add provincial and territorial tax:

Provincial or territorial jurisdiction (item 132)	750 ON	
(If more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial and territorial tax payable (except Quebec, Ontario and Alberta) (item 133)	760	
Provincial tax on large corporations (New Brunswick and Nova Scotia) (item 147)	765	
Total tax payable	770	381,450 A

Deduct other credits:

Investment tax credit refund from Schedule 31 (items 148)	780	
Dividend refund from page 6 (items 149)	784	
Federal capital gains refund from Schedule 18 (item 150)	788	
Federal qualifying environmental trust tax credit refund (item 151)	792	
Canadian film or video production tax credit refund from Form T1131 (item 152)	796	
Film or video production services tax credit refund from Form T1177 (item 153)	797	
Tax withheld at source (item 154)	800	
Total payments on which tax has been withheld (item 154)	801	
Allowable refund for non-resident-owned investment corporations - Schedule 26 (item 155)	804	
Provincial and territorial capital gains refund from Schedule 18 (item 156)	808	
Provincial and territorial refundable tax credits from Schedule 5 (item 157)	812	
Royalties deductible under Syncrude Remission Order	815	
Tax remitted under Syncrude Remission Order (item 158)	816	
Tax instalments paid (item 159)	840	
Total credits	890	B
Refund Code 894 <input type="checkbox"/> Overpayment (item 160)		Balance (line A minus line B) 381,450 I

Direct Deposit Request (item 164)

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.

☐ Start ☐ 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 (item 163) 381,450

Enclosed payment (item 162) 898

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 is due? (item 161)

896 1 Yes ☐ 2 No ☒ NA ☐

Certification (item 165)

950 CUNNINGHAM Surname 951 STEWART First name 954 TREASURER Position, office or rank
 955 _____ 956 (905) 372-2193 Telephone number
 Date
 Is the contact person the same as the authorized signing officer? If no, complete the information below. 957 1 Yes ☒ 2 No ☐
 958 _____ 959 () -
 Name Telephone number

Language of correspondence - Langue de correspondance (item 166)

990 Language of choice/Langue de choix 1 English / Anglais ☒ 2 Français / French ☐

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**NET INCOME (LOSS) FOR INCOME TAX PURPOSES****Schedule 1**

- 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.

Net income (loss) after taxes and extraordinary items per financial statements **A** 949,332

Add:

Provision for income taxes - current	<u>101</u>	<u>660,000</u>	
Amortization of tangible assets	<u>104</u>	<u>724,056</u>	
Total of fields 101 to 199	500	<u>1,384,056</u>	▶ <u>1,384,056</u>

Deduct:

Capital cost allowance - Schedule 8	<u>403</u>	<u>513,196</u>	
Total of fields 300 to 394	<u>499</u>	<u>23,278</u>	
Total of fields 401 to 499	510	<u>536,474</u>	▶ <u>536,474</u>

Net income (loss) for income tax purposes (enter on line 300 of the T2 return) 1,796,914

Deduct:**Other deductions:**

700 Provincial capital tax		<u>23,278</u>	390
Total of fields 300 to 394 (Enter this amount at line 499)		<u>23,278</u>	

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID,
AND PART IV TAX CALCULATION****Schedule 3**

- This schedule is for the use of any corporation to report:
 - non-taxable dividends under section 83;
 - deductible dividends under subsection 138(6);
 - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
 - taxable dividends paid for purposes of a dividend refund.
- The calculations in this schedule apply only to private or subject corporations.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.
- A recipient corporation is connected with a payer corporation at any time in a taxation year, if at that time the recipient corporation:
 - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
 - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation.
- If you need more space, continue on a separate schedule.
- File one completed copy of this schedule with your *T2 Corporation Income Tax Return*.
- For more information, see the sections about Schedule 3 in the *T2 Corporation Income Tax Guide*.

Part 1 - Dividends received during the taxation year**Do not include dividends received from foreign non-affiliates.**

A	B	C	D	E	F
Name of payer corporation	Connected?	Dividends from foreign source?	Dividends subject to Part IV tax?	Dividends deductible from income under s.112, 113, and 138(6)	Non-taxable dividends deductible under section 83
200	205			240	230

Note: If your corporation's taxation year-end is different than that of the connected payer corporation, your corporation could have received dividends from more than one taxation year of the payer corporation. If so, use a separate line to provide the information for each taxation year of the payer corporation.

Complete if payer corporation is connected and a private or subject corporation				
G	H	I	J	K
Business number	Taxation year end of the payer corporation in which the dividend was paid	Total taxable dividends paid by connected payer corporation	Dividend refund of the connected payer corporation	Part IV tax before deductions **
210	220	250	260	270
RC		0	0	0

Total non-taxable dividends deductible under section 83

Total dividends deductible from income under sections 112, 113, and 138(6)

** For dividends received from non-connected corporations, Part IV tax = the amount entered in column E x 1/3

For dividends received from connected corporations, do the following calculation: Part IV tax = column E x column J / column I

Life insurers are not subject to Part IV tax on subsection 138(6) dividends.

Public corporations (other than subject corporations) do not need to calculate Part IV tax.

Part 2 - Calculation of Part IV tax payable

Part IV tax before deductions (total of column K in Part 1)

Deduct:	
Part IV.I tax payable on dividends subject to Part IV tax	320
	Subtotal

Deduct:	
Current-year non-capital loss claimed to reduce Part IV tax	330
Non-capital losses from previous years claimed to reduce Part IV tax	335
Current-year farm loss claimed to reduce Part IV tax	340
Farm losses from previous years claimed to reduce Part IV tax	345
Total losses applied against Part IV tax	x 1/3 =

Part IV tax payable (enter amount on line 712 of the T2 return) **360** **0**

DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND PART IV TAX CALCULATION**Part 3 - Taxable dividends paid in the taxation year for purposes of a dividend refund**

A	B	C	D
Name of connected recipient corporation	Business number	Taxation year end of connected recipient corporation in which the dividend was received	Taxable dividends paid to connected corporations
400	410	420	430
Town of Cobourg Holdings Inc.	NR	2004/12/31	800,000
	RC		
Total			800,000

Note

If your corporation's taxation year-end is different than that of the connected recipient corporation, your corporation could have paid dividends in more than one taxation year of the recipient corporation. If so, use a separate line to provide the information for each taxation year of the recipient corporation.

Total taxable dividends paid in the taxation year to other than connected corporations	450	
Total taxable dividends paid in the taxation year for the purposes of a dividend refund (total of column D above plus line 450)	460	800,000

Part 4 - Total dividends paid in the taxation year

Complete this part if the total taxable dividends paid in the taxation year for purposes of a dividend refund (line 460 above) is different from the total dividends paid in the taxation year.

500 _____

Deduct:

Dividends paid out of capital dividend account	510	
Capital gains dividends	520	
Dividends paid on shares described in subsection 129(1.2)	530	
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year	540	
	Subtotal	

Total taxable dividends paid in the taxation year for purposes of a dividend refund		<u>0</u>
---	--	----------

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**CAPITAL COST ALLOWANCE****Schedule 8**Is the corporation electing under regulation 1101(5q)? 101 1 ☐ Yes ☒ No ☒

1 Class	2 UCC at start of year	3 Cost of additions in the year	4 Net adjustments	5 Proceeds of dispositions in the year	7 Adjustment for additions (1/2 x (col 3 - 5))	8 Base amount for CCA	9 Rate %	10 CCA for the year (col 8 x 9 or a lower amount)	11 Recapture of CCA	12 Terminal loss	13 UCC at the end of the year
200	201	203	205	207	211		212	217	213	215	220
1	189,858	24,497			12,249	202,106	4	8,084			206,271
1	9,907,291	484,747			242,374	10,149,664	4	405,987			9,986,051
10	127,450	34,638			17,319	144,769	30	43,431			118,657
10	60,689					60,689	30	18,207			42,482
12	23,018	28,939			14,470	37,487	100	37,487			14,470
Totals	10,308,306	572,821			286,412	10,594,715		513,196			10,367,931

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

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

Name	Country (if not Canada)	Business # (Canadian corporation only)	Code note 1	Common shares		Preferred shares		Book value of capital stock
				# owned	% owned	# owned	% owned	
100	200	300	400	500	550	600	650	700
Town of Cobourg Holdings	NR		1					
Lakefront Utility Services Inc.	NR		3					
Cobourg Networks Inc.	NR		3					
Note 1 : Enter the code number of the relationship that applies: 1- Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated								

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada

Schedule 23

**AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS TO
ALLOCATE THE BUSINESS LIMIT (2003 and later taxation years)**

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file an agreement for each taxation year ending in that calendar year.

Allocation of the business limitDate filed (for departmental use only) **025**Enter the calendar year to which the agreement applies **050** **2004**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** ☐ 1 Yes ☒ 2 No

1 Names of associated corporations		2 Business Number of associated corporations 200	3 Association code 300
100			
1	Lakefront Utilities Inc.	11111 1118 RC 0001	1
2	Town of Cobourg Holdings	NR	1
3	Lakefront Utility Services Inc.	NR	1
4	Cobourg Networks Inc.	NR	1

Allocate business limit using: ☒ % ☐ \$

Taxation year			4 Business limit for the year (before allocation) \$			Allocating business limit	
			5 Percentage of the business limit (%)		6 Business limit allocated \$		7 Gross Part 1.3 tax for business limit reduction
Start End			350		400		
1	2004/01/01	2004/12/31	250,000		100.000		250,000
2	2004/01/01	2004/12/31	250,000				3,236
3	2004/01/01	2004/12/31	250,000				
4	2004/01/01	2004/12/31	250,000				
TOTALS			100.000		A 250,000		3,236

If the taxation year of the corporation filing this form is less than 51 weeks, enter the prorated business limit in this box.

\$ **250,000**

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**PART 1.3 TAX ON LARGE CORPORATIONS****Schedule 33**

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part 1.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a **gross Part 1.3 tax for the purposes of unused surtax credit** (line 821 in Part 6) and a **current-year unused surtax credit** (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms "financial institution", "long-term debt" and "reserves".
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part 1.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part 1.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident-owned investment corporation throughout the year;
 - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - 3) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
 - 5) neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
 - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the *T2 Corporation Income Tax Return* no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part 1.3 tax. If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

Part 1 - Capital

Add the following amounts at the end of the year:

Reserves that have not been deducted in computing income for the year under Part I

	101	145,000
--	-----	---------

Capital stock (or members' contributions if incorporated without share capital)	103	4,684,456
---	-----	-----------

Retained earnings	104	1,657,792
-------------------	-----	-----------

Contributed surplus	105	
---------------------	-----	--

Any other surpluses	106	
---------------------	-----	--

Deferred unrealized foreign exchange gains	107	
--	-----	--

All loans and advances to the corporation	108	7,535,713
---	-----	-----------

All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109	
--	-----	--

Any dividends declared but not paid by the corporation before the end of the year	110	
---	-----	--

All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days before the end of the year	111	
---	-----	--

Proportion of the amount, if any, by which the total of all amounts (see note below) for the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's deferred unrealized foreign exchange losses	112	
--	-----	--

	Subtotal	14,022,961
--	----------	------------

		14,022,961 A
--	--	--------------

Deduct the following amounts:

Deferred tax debit balance at the end of the year	121	
---	-----	--

Any deficit deducted in computing its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122	
---	-----	--

Any amount deducted under subsection 135(1) in computing income under Part I for the year, to the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above	123	
--	-----	--

The amount of deferred unrealized foreign exchange losses at the end of the year	124	
--	-----	--

	Subtotal	B
--	----------	---

		14,022,961
--	--	------------

Capital for the year (amount A minus amount B) (if negative, enter "0")

	190	14,022,961
--	-----	------------

PART 1.3 TAX ON LARGE CORPORATIONS**Part 2 - Investment allowance**

Add the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation	401	
A loan or advance to another corporation (other than a financial institution)	402	2,410,154
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403	
Long-term debt of a financial institution	404	
A dividend receivable on a share of the capital stock of another corporation	405	
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim, or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations (other than financial institutions) that were not exempt from tax under Part 1.3 (other than by reason of paragraph 181.1(3)(d))	406	
An interest in a partnership (see note 1 below)	407	
Investment allowance for the year	490	2,410,154

Part 3 - Taxable capital

Capital for the year (line 190)		14,022,961	C
Deduct: Investment allowance for the year (line 490)		2,410,154	D
Taxable capital for the year (amount C minus amount D) (if negative, enter "0")	500	11,612,807	

Part 4 - Taxable capital employed in Canada**To be completed by a corporation that was resident in Canada at any time in the year**

		Taxable income earned		Taxable capital employed in Canada	
Taxable capital for the year (line 500)		in Canada			
11,612,807	x	610	1,796,914	=	690 11,612,807
		Taxable income		1,796,914	

- Notes:** 1. Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
 2. Where a corporation's taxable income for a taxation year is "0" it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
 3. In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada **701**

Deduct the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada **711**

Total of all amounts each of which is the carrying value at the end of the year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada **712**

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) **713**

Total deductions (add lines 711, 712, and 713) **E**

Taxable capital employed in Canada (line 701 minus amount E) (if negative, enter "0") **790**

Note: Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

PART I.3 TAX ON LARGE CORPORATIONS**Part 5 - Calculation of gross Part I.3 tax**

Taxable capital employed in Canada (line 690 or 790, whichever applies)		11,612,807
Deduct: Capital deduction claimed for the year (enter \$50,000,000 or, for related corporations, the amount allocated on Schedule 36)	801	50,000,000
Excess of taxable capital employed in Canada over capital deduction		811
Line 811 _____ x	Number of days in the taxation year before 2004 _____	x 0.00225 = _____ F
	Number of days in the taxation year 366	
Line 811 _____ x	Number of days in the taxation year in 2004 366	x 0.002 = _____ G
	Number of days in the taxation year 366	
Line 811 _____ x	Number of days in the taxation year in 2005 _____	x 0.00175 = _____ H
	Number of days in the taxation year 366	
Line 811 _____ x	Number of days in the taxation year in 2006 _____	x 0.00125 = _____ I
	Number of days in the taxation year 366	
Line 811 _____ x	Number of days in the taxation year in 2007 _____	x 0.000625 = _____ J
	Number of days in the taxation year 366	
Note: The Part I.3 tax rate is reduced to 0% for the days in the taxation year that are after 2007.		
Subtotal (add amounts F to J)		_____ K
Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part I.3 tax as follows:		
Amount K _____ X	Number of days in the year (_____) =	_____ L
	365	
Gross Part I.3 tax (amount K or L, whichever applies)		820

Part 6 - Calculation of gross Part I.3 tax for purposes of the unused surtax credit

Taxable capital employed in Canada (line 690 or 790, whichever applies)		11,612,807	M
Deduct: Line 801 above	50,000,000 x 1/5 =	10,000,000	N
Excess (amount M minus amount N) (if negative, enter "0")		1,612,807	O
Amount O	1,612,807 x 0.00225 =	3,629	P
Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part I.3 tax for purposes of the unused surtax credit as follows:			
Amount P _____ x	Number of days in the year (_____) =	_____	Q
	365		
Gross Part I.3 tax for purposes of the unused surtax credit (amount P or Q, whichever applies)		821	3,629

PART I.3 TAX ON LARGE CORPORATIONS**Part 7 - Calculation of current year surtax credit available**

- Corporations can claim a credit against their Part I.3 tax for the amount of Canadian surtax payable for the year. This is called the surtax credit.
- Any unused surtax credit can be carried back three years or carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the Act when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.

For a corporation that was a non-resident of Canada throughout the year, enter amount **a** or **b** at line R, whichever is less:

a) line 600 from the T2 return		a	
b) line 700 from the T2 return		b	R

In any other case, enter amount **c** or **d** at line S, whichever is less:

c) line 600 from your T2 return	20,125	x (line 690 + line 500)	=	20,125	c	
d) line 700 from the T2 return				381,450	d	20,125 S

Current year surtax credit available (amount R or S, whichever applies)	830	20,125
--	------------	---------------

Part 8 - Calculation of current-year unused surtax credit

Current-year surtax credit available (line 830)	20,125
---	--------

Less: Gross Part I.3 tax for purposes of the unused surtax credit (line 821)	3,629
---	-------

Current-year unused surtax credit (if negative, enter "0")	850	16,496
---	------------	---------------

Enter this amount at line 600 on Schedule 37.

Part 9 - Calculation of net Part I.3 tax payable

Gross Part I.3 tax (line 820)		T
-------------------------------	--	----------

Deduct:

Current-year surtax credit applied (line 820 or 830, whichever is less)	861	
Unused surtax credit from previous years applied (amount from line 320 on Schedule 37)	862	
Subtotal (cannot be more than amount on line 820)		U

Net Part I.3 tax payable (amount T minus amount U)	870
---	------------

Enter this amount at line 704 of the T2 return.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**AGREEMENT AMONG RELATED CORPORATIONS -
PART 1.3 TAX****Schedule 36**

- Members of a related group of corporations should use this schedule to allocate the capital deduction among the members of the related group. **Do not file this agreement if no members of the related group have to pay Part 1.3 tax.**
- 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.

Agreement

Date filed (for departmental use only) **010** _____

Is this an amended agreement? **020** ☐ 1 Yes ☒ 2 No

Calendar year to which the agreement applies **030** _____ **2004**

Note: 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 1.3 tax under subsection 181.1(3) does not have to be included.

Names of all corporations which are members of the related group 200	Business number (if a corporation is not registered, enter "NR") 300	Allocation of capital deduction for the year \$ 400	Taxation year end to which this agreement applies * 500
Lakefront Utilities Inc.	11111 1118 RC 0001	50,000,000	yyyy/mm/dd
Town of Cobourg Holdings	NR	0	yyyy/mm/dd
Lakefront Utility Services Inc	NR	0	yyyy/mm/dd
Cobourg Networks Inc.	NR	0	yyyy/mm/dd
Total		50,000,000	

- * 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 AgencyAgence des douanes
et du revenu du Canada**CALCULATION OF UNUSED SURTAX CREDIT**
(2000 and later taxation years)**SCHEDULE 37**

- Use this schedule to calculate a corporation's unused surtax credit.
- You should also use this schedule to request a carry-back of unused surtax credit. This request should be filed by the required filing date of the T2 return for the year in which the surtax credit arose.
- Any unused surtax credit can be carried back three years and carried forward seven years. Unused surtax credits must be applied in order of the oldest first.
- Refer to subsection 181.1(7) of the *Income Tax Act* when calculating the amount deductible for a corporation's unused surtax credits where control of the corporation has been acquired between the year in which the credits arose and the year in which you want to claim them.
- Attach this schedule to the T2 return or mail it separately to the tax centre where the return is filed.

Part 1 - Unused surtax credits

Year of origin	Unused surtax credit at end of preceding tax year	Transfers on amalgamation or wind-up	Current year credit	Applied	Ending balance
		Expired			
2000/12/31					
2001/12/31					
2002/12/31					
2003/12/31	9,543				9,543
2004/12/31			16,496		16,496
Totals	9,543				26,039

Calculation of closing balance of unused surtax credit

Unused surtax credit at the end of the preceding taxation year		9,543
Deduct: Unused surtax credit expired after seven taxation years	115	
Unused surtax credit at beginning of taxation year	120	9,543
Add: Unused surtax credit transferred on amalgamation or wind-up of subsidiary	220	
	Subtotal	9,543 A
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part I.3 tax payable in the current year (see line 862 of Schedule 33, line 862 of Schedule 34, or line 862 of Schedule 35, whichever applies)	320	
Unused surtax credit balance		9,543
Deduct: Amount of unused surtax credit carried forward from previous years and applied to reduce Part VI tax payable in the current year (see line 887 of Schedule 38)	420	
	Subtotal	9,543
Add: Current year unused surtax credit (enter amount from line 850 of Schedule 33, line 850 of Schedule 34, or line 850 of Schedule 35)	600	16,496
	Subtotal	26,039
Deduct: Unused surtax credit carried back to preceding taxation year(s) (complete Part 2 below)		
Closing balance of unused surtax credit	820	26,039 B

Part 2 - Request for carryback of unused surtax credit

			To Part I.3 tax	To Part VI tax
1st preceding taxation year	2003/12/31	Credit to be applied 901	911	
2nd preceding taxation year	2002/12/31	Credit to be applied 902	912	
3rd preceding taxation year	2001/12/31	Credit to be applied 903	913	
		Subtotal	C	D
Total of C and D (enter this amount at line B in Part 1 above)				

**SHAREHOLDER INFORMATION****Schedule 50**

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 (after name, indicate in brackets if the shareholder is a corporation, partnership, individual or trust)	Business Number (If a corporation is not registered, enter "NR") 200	Social Insurance Number *	Percentage common shares	Percentage preferred shares
100		300	400	500
Town of Cobourg Holding Inc	NR		100.000	
	RC			

* If the shareholder is a trust, enter NR at field 200 or NA at field 300.



BUSINESS CONSENT FORM

Use this form to consent to the release of confidential information about your Business Number (BN) account(s) to the representative named below, or to cancel consent for an existing representative.

- Complete Parts 1, 2, and 5 to name a representative.
- Complete Parts 3, 4, and 5 to cancel consent for an existing representative.
- Complete all parts of this form if you want to both name a new representative and cancel consent for an existing representative.

If you have questions, such as where to send this form, call us at 1-800-959-5525.

Part 1 – Consent to release of information to a representative

Client's name: Lakefront Utilities Inc.

Business Number: 111111118

I consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.

BDO DUNWOODY LLP

Representative's name (If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)

If you named a firm as your representative, and you want to specify a particular individual of that firm, enter that individual's first and last name.

(905) 946-1066

Representative's telephone number

(905) 946-9524

Representative's fax number

Part 2 – Details of consent

A. Which accounts?

I request that this consent apply to all accounts. ☒ OR

I request that this consent apply only to the following accounts.

(Check the appropriate box or boxes. If you wish to authorize access to more than one account of the same type, for example RP0002 and RP0003, please print the account numbers in the spaces provided.)

Corporate income tax	RC0001 <input type="checkbox"/>	RC	_____	RC	_____
GST/HST	RT0001 <input type="checkbox"/>	RT	_____	RT	_____
Payroll deductions	RP0001 <input type="checkbox"/>	RP	_____	RP	_____
Import/Export	RM0001 <input type="checkbox"/>	RM	_____	RM	_____

B. Which years?

I request that this consent apply to all years. ☒ OR

I request that this consent apply only to the following years:

1. All year-ends up to:
2. All year-ends beginning in: and all years after that.
3. The following year-ends only:

BUSINESS CONSENT FORM**Part 3 – Cancellation of consent to release of information to a representative**Client's name: Lakefront Utilities Inc.Business Number: 111111118I cancel all previous consents for all representatives. ☐ OR

I cancel my consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.

Representative's name (If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)

If you named a firm as your representative, and you want to cancel the consent for a particular individual of that firm, enter that individual's first and last name.

() -
Representative's telephone number() -
Representative's fax number**Part 4 – Details of cancellation of consent****A. Which accounts?**I request that this cancellation of consent apply to all accounts. ☐ OR

I request that this cancellation of consent apply only to the following accounts.

(Check the appropriate box or boxes. If you wish to cancel access to more than one account of the same type, for example RP0002 and RP0003, please print the account numbers in the spaces provided.)

Corporate income tax	RC0001 <input type="checkbox"/>	RC _____	RC _____
GST/HST	RT0001 <input type="checkbox"/>	RT _____	RT _____
Payroll deductions	RP0001 <input type="checkbox"/>	RP _____	RP _____
Import/Export	RM0001 <input type="checkbox"/>	RM _____	RM _____

B. Which years?I request that this consent apply to all years. ☐ OR

I request that this consent apply only to the following years:

1. All year-ends up to: _____
2. All year-ends beginning in: _____ and all years after that.
3. The following year-ends only: _____

Part 5 – SignaturePrint your name STEWART CUNNINGHAMTitle TREASURER

This form must be signed by an owner, partner, director, trustee, or officer.

Sign here ► _____

Date _____

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/
2005CT23 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).

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

☒ Yes ☐ No

Page 1 of 20

Ministry Use

COPY
FOR YOUR FILES

Corporation's Legal Name (including punctuation) Lakefront Utilities Inc.				Ontario Corporations Tax Account No. (MOF) 1800124	
Mailing address 207 Division Street P.O.Box 577 City Province Country Postal code Cobourg ON CA K9A 4L3				This Return covers the Taxation Year Start 2004/01/01 End 2004/12/31	
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes		Date of change		year month day	
Registered/Head Office Address 207 Division Street P.O.Box 577 City Province Country Postal code Cobourg ON CA K9A 4L3				Date of Incorporation or Amalgamation 2000/05/01	
Location of Books and Records 207 Division Street P.O.Box 577 City Province Country Postal code Cobourg ON CA K9A 4L3				Ontario Corporation No. (MCBS) 1412420	
Name of person to contact regarding this CT23 Return STEWART CUNNINGHAM				Canada Customs and Revenue Agency Business No. 111111118RC0001	
Telephone No. (905) 372-2193		Fax No. (905) 372-2581		Jurisdiction Incorporated ONTARIO	
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS) City Province Country Postal code				If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced Ceased <input checked="" type="checkbox"/> Not Applicable	
Former Corporation Name (Extra-Provincial Corporations only) <input type="checkbox"/> Not Applicable (MCBS)				Preferred Language / Langue de préférence <input checked="" type="checkbox"/> English anglais <input type="checkbox"/> French français	
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS). No. of Schedule(s) 0				Ministry Use 	
If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please check <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS). <input checked="" type="checkbox"/> No Change					

Certification (MCBS)

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

Name of Authorized Person
STEWART CUNNINGHAM

Title: ☐ Director ☒ Officer ☐ Other individual 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.

Taxation Year End



Exempt From Filing (EFF) Corporations Tax Return Declaration

Page 2 of 20

Corporation's Legal Name

Ontario
Corporations Tax
Account No. (MOF)

This EFF Declaration must be filed for each taxation year that the corporation is exempt from filing and must be filed within 6 months after the corporation's taxation year end.

Criteria for exempt from filing status:

- a) has filed a federal income tax return (T2) with Canada Customs and Revenue Agency for the taxation year;
- b) had no Ontario taxable income for the taxation year (subject to the provisions in Note 2 below);
- c) had no Ontario Corporations Tax payable for the taxation year;
- d) was a Canadian-controlled private corporation throughout the taxation year (i.e. generally a private corporation with 50% or more shares owned by Canadian residents as defined by the *Income Tax Act* (Canada));
- e) has provided its Canada Customs and Revenue Agency business number to the Ministry of Finance, Corporations Tax Branch; and
- f) is **not** subject to the Corporate Minimum Tax (i.e. alone or as part of an associated group whose total assets exceed \$5 million or whose total revenues exceed \$10 million for the taxation year).

Note 1: Filing of this declaration and the Annual Return does not constitute the filing of a Corporations Tax Return under section 75 of the *Corporations Tax Act*.

Note 2: The following loss situations will require otherwise EFF corporations to file a CT23 tax return complete with all related schedules and financial statements:

- If a corporation has a loss in the current taxation year that is to be carried back and applied to a previous taxation year(s), regardless of whether the loss is the same as for federal purposes or not, a CT23 tax return is required for the current taxation year. The corporation must also provide information indicating that the loss is to be carried back and specify the year and the amount of loss to be carried back to each taxation year.

■ If a corporation has a prior year loss, that is not the same for both federal and Ontario purposes and the corporation is applying a loss carryforward from the prior year to the current year, a CT23 tax return is required for the current taxation year, and if not previously filed, a CT23 tax return for the prior taxation year in which the loss was incurred is also required. Although a tax return for the loss year is not required where the loss is not being applied, the Corporations Tax Branch will accept the filing of a tax return for a loss year at the time the loss is incurred.

■ If a corporation has a prior year loss, that is the same for both federal and Ontario purposes, but in the current taxation year the corporation is applying a different amount of loss for Ontario than the loss amount being applied for federal income tax purposes, the corporation is required to file a CT23 tax return for the current taxation year only.

The following 3 items **MUST** be completed for EFF declarations only. In cases where the Annual Return, which includes page 1, is also being filed, completion of these fields is **not** required.

1. Corporation's Mailing Address

City	Province	Country	Postal code
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2. Ontario Corporation No. (MCBS)

3. Canada Customs and Revenue Agency Business No.

I, _____ declare that:

The above corporation meets **all** of the exempt from filing criteria (a) through (f) above for the taxation year and therefore qualifies under the *Corporations Tax Act* as exempt from filing an Ontario Corporations Tax Return.

Signature	Title/Relationship to Corporation	Telephone number () -	Date
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Please note that making a false statement to avoid compliance with the *Corporations Tax Act* is an offence which can result in a penalty and/or fine.

If you check "Yes" to ALL of the following criteria, you are eligible to file the CT23 Short-Form Corporation Tax Return. To obtain a copy, contact the Ministry Information Centre at the numbers listed on page 2 of the Guide.

Yes	No		Yes	No	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	(a) The corporation is a Canadian-controlled private corporation (CCPC) throughout the taxation year. (nearest whole percentage)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(d) The corporation's taxation year ends on or after January 1, 2001, and its gross revenue and total assets are each \$1,500,000 or less and the corporation is not a financial institution; or
	<input checked="" type="checkbox"/>	Indicate Share Capital with full voting rights owned by Canadian Residents <u>100</u> %		<input checked="" type="checkbox"/>	The corporation's taxation year commences after September 30, 2001, and its gross revenue and total assets are each \$3,000,000 or less and the corporation is not a financial institution.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	(b) The corporation's taxable income for the taxation year is \$200,000 or less. For a taxation year with less than 51 weeks, taxable income must be grossed-up. (Refer to Guide)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(e) The corporation is not claiming a tax credit other than the Incentive Deduction for Small Business Corporations (IDSBC), Co-operative Education Tax Credit (CETC), Graduate Transitions Tax Credit (GTTC) or Apprenticeship Training Tax Credit (ATTC).
<input type="checkbox"/>	<input checked="" type="checkbox"/>	(c) The corporation is not a member of a partnership/joint venture or a member of an associated group of corporations during the taxation year.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	(f) The corporation's Ontario allocation factor is 100%.

Note: Family Farm or Fishing corporations that have a taxation year ending on or after January 1, 2000 and that are **not** subject to the Corporate Minimum Tax, may also use the **CT23 Short-Form Corporations Tax Return** if the corporation checks "Yes" to a), b), c), e) and f) above.

CT23 Corporations Tax Return**CT23 Page 3 of 20**

Identification continued (for CT23 filers only)

Type of Corporation - Please check (✓) 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 %) 100 %

- ☒ 1 ☐ Family Farm Corporation s.1(2) 14 ☐ Bare Trustee Corporation
- 2 ☐ Family Fishing Corporation s.1(2) 15 ☐ Branch of Non-resident s.63(1)
- 3 ☐ Mortgage Investment Corp s.47 16 ☐ Financial institution prescribed by Regulation only
- 4 ☐ Credit Union s.51 17 ☐ Investment Dealer
- 5 ☐ Bank Mortgage Subsidiary s.61(4) 18 ☐ Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale
- 6 ☐ Bank s.1(2)
- 7 ☐ Loan and Trust Corporation s.61(4) 19 ☒ Hydro successor, Municipal Electrical Utility or subsidiary of either
- 8 ☐ Non-resident Corp s.2(2)(a) or (b) 20 ☐ Producer and seller of steam for uses other than for the generation of electricity
- 9 ☐ Non-resident Corporation s.2(2)(c) 21 ☐ Insurance Exchange s.74.4
- 10 ☐ Mutual Fund Corporation s.48 22 ☐ Farm Feeder Finance Co-operative Corporation
- 11 ☐ Non-resident owned investment Corporation s.49 23 ☐ Professional Corporation (incorporated professionals only)
- 12 ☐ Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)

Ontario Retail Sales Tax Vendor Permit No.
(Use Head Office No.)Ontario Employer Health Tax Account No.
(Use Head Office No.)

Specify major business activity

Please check (✓) 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: _____

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)?

Yes ☒ No ☐

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

Yes ☐ No ☒

an Overpayment?

Yes ☐ No ☒

a Specified Refundable Tax Credit?

Yes ☐ No ☒

Are you a Member of a Partnership or a Joint Venture?

Yes ☐ No ☒

Income Tax**CT23 Page 4 of 20**

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±	1,796,914
Subtract: Charitable donations	1 -	
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	2 -	
Subtract: Taxable dividends deductible, per federal Schedule 3	3 -	
Subtract: Ontario political contributions (Attach schedule 2A) (Int.B. 3002R)	4 -	
Subtract: Federal Part VI.1 tax X 3	5 -	
Subtract: Prior years' losses applied - Non-capital losses	From 704-	
	From 715	inclusion
Net capital losses (page 16) X rate 50.000000 % =	714-	
Farm losses	From 724-	
Restricted farm losses	From 734-	
Limited partnership losses	From 754-	
Taxable income (Non-capital loss)	10 =	1,796,914

Addition to taxable income for unused foreign tax deduction for federal purposes	11 +	
Adjusted taxable income 10 + 11 (if 10 is negative, enter 11)	20 =	1,796,914

Taxable Income	Number of days in Taxation Year					
	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days				
From 10 (or 20) 1,796,914 X30 100.0000 % X 12.5 % X 33 + 73 366 = 29 +						
	Ontario Allocation	Days after Dec. 31, 2003	Total Days			
From 10 (or 20) 1,796,914 X30 100.0000 % X 14.0 % X 34 366 + 73 366 = 32 + 251,568						
	Ontario Allocation					
Income Tax Payable (before deduction of tax credits) 29 + 32	40 =					251,568

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 year? (✓) ☒ Yes ☐ No

* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))	50	1,796,914
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	51 +	1,796,914
Add: Losses of other years deducted for federal purposes (fed.s.111)	52 +	
Subtract: Losses of other years deducted for Ontario purposes (s.34)	53 -	
	=	1,796,914
Federal Business limit (line 410 of the T2 return) for the year before application of fed.s.125(5.1)	55 +	250,000

Ontario Business Limit Calculation

Days after Dec. 31, 2002 and before Jan. 1, 2004	320,000 X 31	+ ** 366	= + 46	
Days after Dec. 31, 2003	400,000 X 34	366 + ** 366	= + 47	400,000
Business limit for Ontario purposes 46 + 47	= 44	400,000 X 48	100.0000 % = 45	400,000

Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated

Income eligible for the IDSBC	From 30 100.0000 % X 56	400,000	60 =	400,000
	***Ontario Allocation	Least of 50, 54 or 45		

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

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

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

continued on Page 5

Income Tax continued from Page 4

		Number of Days in Taxation Year					
		Days after Dec. 31, 2002 and before Jan. 1, 2004		Total Days			
Calculation of IDSBC Rate	7.0 % X 31		+ 73	366	=	89 +	
	8.5 % X 34	Days after Dec. 31, 2003 366	+ 73	366	=	90 +	8.5000
IDSBC Rate for Taxation Year	89 + 90					78 =	8.5000
Claim	From 60	400,000	X From 78	8.5000 %		70 =	34,000

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is 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 + 1,796,914

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

Taxable income of associated corporations (Attach schedule) 82 +
Aggregate Taxable Income 85 = 1,796,914

		Number of days in Taxation Year					
		Days after Dec. 31, 2002 and before Jan. 1, 2004		Total Days			
320,000 X 31			+ 73	366	=	115 +	
400,000 X 34		Days after Dec. 31, 2003 366	+ 73	366	=	116 +	400,000
				115 + 116	=	400,000	▶
(If negative, enter nil)						114 -	400,000
						86 =	1,396,914

		Number of Days in Taxation Year					
		Days after Dec. 31, 2002		Total Days			
Calculation of Specified Rate for Surtax	4.667% X 38	366	+ 73	366	=	97 +	4.6670
From 86	1,396,914	X From 97	4.6670 % =			87 =	65,194
From 87	65,194	X From 60	400,000	+ From 114	400,000	88 =	65,194

Surtax: Lesser of 70 or 88 100 = 34,000

* **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.

continued on Page 6

Income Tax continued from Page 5

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Additional Deduction for Credit Unions (s.51(4)) (Attach schedule 17)

110

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	+	
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	From 56	-	400,000

Add: Adjustment for Surtax on Canadian-controlled private corporations			
From 100	34,000	+ From 30	100.0000 % + From 78
			8.5000 % = 121
			400,000

*Ontario Allocation

Lesser of 56 or 121	122	+	400,000
120 - 56 + 122	130	=	

Taxable Income	From 10	+	1,796,914
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	From 56	-	400,000
Add: Adjustments for Surtax on Canadian-controlled private corporations	From 122	+	400,000
Subtract: Taxable income 10 X Allocation % to jurisdictions outside Canada	140	-	
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses	141	-	
10 - 56 + 122 - 140 - 141	142	=	1,796,914

Claim**Number of Days in Taxation Year**Days after Dec. 31, 2002
and before Jan. 1, 2004

Total Days

143	X From 30	100.0000 % X 1.5% X	33	+	73	366	=	154	+
Lesser of 130 or 142 *Ontario Allocation									

Days after Dec. 31, 2003

Total Days

143	X From 30	100.0000 % X 2.0% X	34	+	73	366	=	156	+
Lesser of 130 or 142 *Ontario Allocation									

M&P claim for taxation year 154 + 156

160

***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

Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity

162

Credit for Foreign Taxes Paid (s.40)**Applies** if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R) (Attach schedule)

170

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

Credit Claimed 180

Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180

190 = 251,568

continued on Page 7

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 **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 **Ontario Film & Television Tax Credit (OFTTC) (s.43.5)***Applies* to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. 204 Name of ProductionEligible Credit from 5850 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) *(Attach the original Certificate of Eligibility)* 193 **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 6598 194 Eligible Credit from 6598 CT23 Schedule 115 *(Attach Schedule 115)* 195 **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 **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 **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 **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 **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 **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 **Apprenticeship Training Tax Credit (ATTC) (s.43.13)***Applies* to employment of eligible apprentices.Eligible Credit from 5898 CT23 Schedule 114 *(Attach Schedule 114)* No. of Apprentices From 5898 202 203 **Total Specified Tax Credits:** 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 220 **Specified Tax Credits Applied to reduce Income Tax** 225 **Income Tax** 190 - 225 OR Enter NIL if reporting Non-Capital Loss *(amount cannot be negative)* 230 251,568To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see **Determination of Applicability** section for the CMT on **Page 8**. If CMT is not applicable, transfer amount in 230 to Income Tax in **Summary** section on **Page 17**.

OR

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

Corporate Minimum Tax (CMT)

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Total Assets of the corporation	240 +	17,047,439	
Total Revenue of the corporation			241 + 23,192,804
<i>The above amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.</i>			
If you are a member of an associated group (✓) 242 <input checked="" type="checkbox"/> (Yes)			
Total Assets of associated corporations (Attach schedule)	243 +		
Total Revenue of associated corporations (Attach schedule)			244 +
Aggregate Total Assets	249 =	17,047,439	
Aggregate Total Revenue			250 = 23,192,804

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.)

Gross CMT Payable - CMT Base From Schedule 101	2136	1,609,332	X	From 30	100.0000	% X 4%	276 =	64,373
			If negative, enter zero			Ontario Allocation		
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)							277 =	
Subtract: Income Tax						From 190 -		251,568
Net CMT Payable (if negative, enter Nil on page 17.)							280 =	

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	
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Application of CMT Credit Carryovers

A.	Income Tax (before deduction of specified credits)		From 190 +	251,568
	Gross CMT Payable	From 276 +	64,373	
	Subtract: Foreign Tax Credit for CMT purposes	From 277 -		
	If 276 - 277 is negative, enter NIL in 290	=	64,373	▶
	Income Tax eligible for CMT Credit		290 -	64,373
			300 =	187,195
B.	Income Tax (after deduction of specified credits)		From 230 +	251,568
	Subtract: CMT credit used to reduce income taxes		310 =	
	Income Tax		320 =	251,568

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.

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

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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 +	4,684,456
Retained earnings (if deficit, deduct) (Int.B. 3012R)	351 ±	1,657,792
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R)	352 +	
Loans and advances (Attach schedule) (Int.B. 3013R)	353 +	535,713
Bank loans (Int.B. 3013R)	354 +	
Bankers acceptances (Int.B. 3013R)	355 +	
Bonds and debentures payable (Int.B. 3013R)	356 +	
Mortgages payable (Int.B. 3013R)	357 +	
Lien notes payable (Int.B. 3013R)	358 +	7,000,000
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 +	145,000
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	360 +	
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	361 +	
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	362 +	
Subtotal	370 =	14,022,961
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	371 -	(736,784)
Deductible R&D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	372 -	
Total Paid-up Capital	380 =	14,759,745
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	381 -	
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 =	
Net Paid-up Capital	390 =	14,759,745

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 +	
Mortgages due from other corporations	403 +	
Shares in other corporations (certain restrictions apply) (Refer to Guide)	404 +	
Loans and advances to unrelated corporations	405 +	
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	406 +	2,410,154
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	407 +	
Total Eligible Investments	410 =	2,410,154

continued on Page 10

Capital Tax continued from Page 9

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Total Assets (Int.B. 3015R)

Total Assets per balance sheet	420 +	17,047,439
Mortgages or other liabilities deducted from assets	421 +	
Share of partnership(s)/joint venture(s) total assets (Attach schedule)	422 +	
Subtract: Investment in partnership(s)/joint venture(s)	423 -	
Total Assets as adjusted	430 =	17,047,439
Amounts in 360 and 361 (if deducted from assets)	440 +	
Subtract: Amounts in 371, 372 and 381	441 -	(736,784)
Subtract: Appraisal surplus if booked	442 -	
Add or Subtract: Other adjustments (specify on an attached schedule)	443 ±	
Total Assets	450 =	17,784,223

Investment Allowance (410 + 450) X 390

Not to exceed 410 460 = 2,000,271

Taxable Capital 390 - 460

470 = 12,759,474

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)

Gross Revenue of the corporation	23,192,804	
Corporation's Share of partnership(s)/joint venture(s) Gross Revenue (Attach schedule)		
Aggregate of Gross Revenue	23,192,804	480 = 23,192,804
Total Assets (as adjusted)	From 430	17,047,439

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

SECTION CThis 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		Days in taxation year			
- From 503					
= 471	x From 30	100,0000	x 0.3% x 555	366	= 523 +
		Ontario Allocation		365 (366 if leap year)	Transfer to 543 on page 12
				If floating taxation year, refer to Guide.	and complete the return from that point

continued on Page 11

Capital Tax Calculation *continued from Page 10*

CT23 Page 11 of 20

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** (✓ 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** (✓ 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 form 470 on page 10	From 470 +	12,759,474
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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

Taxable Capital of associated corporations (<i>Attach schedule</i>)	531 +	
Aggregate Taxable Capital 470 + 531	540 =	12,759,474

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	12,759,474	÷	From 540	12,759,474	×	From 503	5,000,000	541 =	5,000,000
									Transfer to 542 in Section E on page 12

Ss.69(2.1) Election Filed

☒ **591** (✓ 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

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

SECTION F

Capital Tax continued from Page 12

CT23 Page 13 of 20

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.)

565 x 0.6% x From **30** % x **555** ^{Days in taxation year} + *365 = **569** +
 Lesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1 (366 if leap year)

570 x **571** x From **30** % x **555** ^{Days in taxation year} + *365 = **574** +
 Adjusted Taxable Capital Tax Rate (Refer to Guide) (366 if leap year)
 Paid Up Capital in accordance with Division B.1 in excess of Basic Capital Amount

Capital Tax for Financial Institutions - other than Credit Unions (before Section 2) 569 + 574 **575**

* If floating taxation year, refer to Guide.

2. Small Business Investment Tax Credit

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

Allowable Credit for Eligible Investments **585**

Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? ☒ Yes ☐ No

Capital Tax - Financial Institutions 575 - 585 **586** =
 Transfer to **543** on Page 12

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

(1) Uninsured Benefits Arrangements **587** x 2% **588**
Applies to Ontario-related uninsured benefits arrangements.

(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.

Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide) **589**
Premium Tax 588 - 589 **590**

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± 1,796,914
Transfer to Page 15**Add:**

Federal capital cost allowance	601 +	513,196
Federal cumulative eligible capital deduction	602 +	
Ontario taxable capital gain	603 +	
Federal non-allowable reserves. Balance beginning of year	604 +	
Federal allowable reserves. Balance end of year	605 +	
Ontario non-allowable reserves. Balance end of year	606 +	
Ontario allowable reserves. Balance beginning of year	607 +	
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	608 +	
Federal resource allowance (Refer to Guide)	609 +	
Federal depletion allowance	610 +	
Federal foreign exploration and development expenses	611 +	
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	617 +	
Management fees, rents, royalties and similar payments to non-arms' length non-residents		

Number of Days in Taxation YearDays after Dec. 31, 2002
and before Jan. 1, 2004 Total Days

612 X 5/12.5 X 33 + 73 366 = 633 +

Days after Dec. 31, 2003 Total Days

612 X 5/14.0 X 34 366 + 73 366 = 634 +

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

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

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

Federal allowable business investment loss

Total of other items not allowed by Ontario but allowed federally (Attach schedule)

Total of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614

613 +	
615 +	
616 +	
620 +	
614 +	
=	513,196

640 513,196

Transfer to Page 15

Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	650 +	513,196
Ontario cumulative eligible capital deduction	651 +	
Federal taxable capital gain	652 +	
Ontario non-allowable reserves. Balance beginning of year	653 +	
Ontario allowable reserves. Balance end of year	654 +	
Federal non-allowable reserves. Balance end of year	655 +	
Federal allowable reserves. Balance beginning of year	656 +	
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	657 +	
Ontario depletion allowance	658 +	
Ontario resource allowance (Refer to Guide)	659 +	
Ontario current cost adjustment (Attach schedule)	661 +	
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	675 +	
Subtotal of deductions for this page 650 to 659 + 661 + 675	681	513,196

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 ±	1,796,914
Total of Additions on page 14	From 640 =	513,196

Sub Total of deductions on page 14	From 681 =	513,196
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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

662

ONTTI Gross-up deduction calculation:

From Gross-up of CCA

662	x 100/ 30	100.0000	- From 662	663 =	
Ontario Allocation					

Workplace Child Care Tax Incentive (WCCT)*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

Qualifying expenditures: 665	x 30% x 100/ 30	100.0000	666 =	
Ontario Allocation				

Workplace Accessibility Tax Incentive (WATI)*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

Qualifying expenditures: 667	x 100% x 100/ 30	100.0000	668 =	
Ontario Allocation				

Number of Employees accommodated 669

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

Qualifying expenditures 670	x 30% x 100/ 30	100.0000	671 =	
Ontario Allocation				

Educational Technology Tax Incentive (ETTI)*(Applies to eligible expenditures incurred prior to January 1, 2005.)*

Qualifying expenditures 672	x 15% x 100/ 30	100.0000	673 =	
Ontario Allocation				

Ontario allowable business investment loss

678 +

**Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23
Schedule 161**

679 +

**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 +

Total of other deductions allowed by Ontario (Attach schedule)

664 +

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664	=	513,196	680	513,196
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Net income (loss) for Ontario Purposes 600 + 640 - 680	690 =	1,796,914
<i>Transfer to Page 4</i>		

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

Analysis of Balance by Year of Origin

Year of Origin (oldest year first)	Non Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceeding taxation year	817 (6)	860 (6)		850	870
801 8th preceeding taxation year	818 (6)	861 (6)		851	871
802 7th preceeding taxation year	819 (6)	862 (6)		852	872
803 6th preceeding taxation year	820	830	840	853	873
804 5th preceeding taxation year	821	831	841	854	874
805 4th preceeding taxation year 2000/12/31	822	832	842	855	875
806 3rd preceeding taxation year 2001/12/31	823	833	843	856	876
807 2nd preceeding taxation year 2002/12/31	824	834	844	857	877
808 1st preceeding taxation year 2003/12/31	825	835	845	858	878
809 Current taxation year 2004/12/31	826	836	846	859	879
Total	829	839	849	869	889

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) Include 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 amounts from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

Request for Loss Carry-Back (s.80(16))**CT23 Page 17 of 20**

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 carryback adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Minister of Finance.**

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

Application of Losses	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income.				
Predecessor Corporation's Account No. (MOF)	Taxation Year Ending			
i) 3rd preceding	901 2001/12/31	911	921	931
ii) 2nd preceding	902 2002/12/31	912	922	932
iii) 1st preceding	903 2003/12/31	913	923	933
Total loss to be carried back	From 706	From 716	From 726	From 736
Balance of loss available for carry-forward	919	929	939	949

Summary

Income Tax	From 230 or 320	251,568
Corporate Minimum Tax	From 280	
Capital Tax	From 550	23,278
Premium Tax	From 590	
Total Tax Payable	950	274,846
Subtract: Payments	960	
Capital Gains Refund (s.48)	965	
Qualifying Environmental Trust Tax Credit (Refer to Guide)	985	
Specified Tax Credits (Refer to Guide)	955	
Balance	970	274,846
If payment due	Enclosed * 990	
If overpayment: Refund (Refer to Guide)	975	
Apply to	980	

(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 the 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
STEWART CUNNINGHAM

Title
TREASURER

Full Residence Address

City

Province Country Postal Code

Signature Date

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



Ministry of Finance

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

Corporate Minimum Tax (CMT)

CT23 Schedule 101

Corporation's Legal Name Lakefront Utilities Inc.	Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 2004/12/31
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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±** 949,332

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

Provision for recovery of income taxes / benefit of current income taxes	2101+	
Provision for deferred income taxes (credits) / benefit of future income taxes	2102+	
Equity income from corporations	2103+	
Share of partnership(s)/joint venture(s) income	2104+	
Dividends received/receivable deductible under fed.s.112	2105+	
Dividends received/receivable deductible under fed.s.113	2106+	
Dividends received/receivable deductible under fed.s.83(2)	2107+	
Dividends received/receivable deductible under fed.s.138(6)	2108+	
Federal Part VI.1 tax on dividends declared and paid, under fed.s.191.1(1) x 3 =	2109+	

Subtotal = **2110-**

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

Provision for current taxes / cost of current income taxes	2111+	660,000
Provision for deferred income taxes (debits) / cost of future income taxes	2112+	
Equity losses from corporations	2113+	
Share of partnership(s)/joint venture(s) losses	2114+	
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+	

Subtotal = 660,000 **2116+** 660,000

Add/Subtract:

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

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

Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years

2123+ or **2124-**

Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years

2125+ or **2126-**

Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for current/prior years

2127+ or **2128-**

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

2150-

Subtotal (Additions) = **2129+**

Subtotal (Subtractions) = **2130-**

Other adjustments **2131±**

Subtotal ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 **2132=** 1,609,332

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

Adjusted net income (loss) (If loss, transfer to **2202** in **Part 2: Continuity of CMT Losses Carried Forward.**) **2134=** 1,609,332

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

CMT losses: other eligible losses **2211+**

= **2135-**

CMT Base **2136=** 1,609,332

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

CMT loss continuity by year

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 acquisitions 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**.

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

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

Corporate Minimum Tax (CMT)**Part 4: Continuity of CMT Credit Carryovers****CMT credit continuity by year**

Year of origin	Beginning balance	Transfers on amalgamation or wind-up	Adjustments	Current year credit	Applied	Expired	Ending balance
2001/12/31							
2002/12/31							
2003/12/31							
2004/12/31							
Totals							

Balance at Beginning of year Note (1) 2301 +

Add: Current year's CMT Credit (280 on page 8 of the CT23 or 347 on page 6 of the CT8. If negative, enter NIL) From 280 or 347 +

Gross Special Additional Tax Note (2) 312 on page 5 of CT8.
(Life Insurance corporations only. Others enter NIL.) From 312 +

Subtract Income Tax

(190 on page 6 of the CT23 or page 4 of the CT8) From 190 -

Subtotal (If negative, enter NIL) = 2305 -

Current year's CMT credit (If negative, enter NIL) 280 or 347 - 2305 = 2310 +

CMT Credit Carryovers from predecessor corporations Note (3) 2325 +

Amalgamation (✓) 2315 ☐ Yes Wind-up (✓) 2320 ☐ Yes

Subtotal 2301 + 2310 + 2325 2330 +

Adjustments (Attach schedule) 2332 +

CMT Credit Carryover available 2330 ± 2332 2333 =

Transfer to Page 8 of the CT23
or page 6 of the CT8

Subtract: CMT credit utilized during the year to reduce income tax

(310 on page 8 of the CT23 or 351 on page 6 of the CT8.) From 310 or 351

CMT Credit expired during the year 2334 +

Subtotal = 2335 -

Balance at End of Year Note (4) 2333 - 2335 2336 =

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) The CMT credit of life insurance corporations can be restricted (see s.43.1(3)(b)).
- (3) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (4) Amount in 2336 must equal the sum of 2370 + 2390.

Part 5: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

Year of Origin (oldest year first)	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	2360	2380
2341	2361	2381
2342	2362	2382
2343	2363	2383
2344	2364	2384
2345	2365	2385
2346 2001/12/31	2366	2386
2347 2002/12/31	2367	2387
2348 2003/12/31	2368	2388
2349 2004/12/31	2369	2389
Totals	2370	2390

The sum of amounts 2370 + 2390 must equal the amount in 2336.

ONTARIO CAPITAL COST ALLOWANCE

Corporation's Legal Name Lakefront Utilities Inc.		Ontario Corporations Tax Account No. (MOF) 1800124		Taxation Year End 2004/12/31								
Is the corporation electing under regulation 1101(5q)? 101 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>												
1 Class number	2 Ontario undepreciated capital cost at the beginning of the year	3 Cost of acquisitions during the year See note 1 below	4 Net adjustments	5 Proceeds of dispositions during the year	6 Ontario undepreciated capital cost (col 2 + 3 or col 2 - 4 - 5)	7 50% rule See note 2 below	8 Reduced undepreciated capital cost (col 6 - 7)	9 CCA rate %	10 Recapture of capital cost allowance	11 Terminal loss	12 Ontario capital cost allowance (col 8 x 9 or a lower amount)	13 Ontario undepreciated capital cost at the end of the year (col 6 - 12)
1	189,858	24,497			214,355	12,249	202,106	4			8,084	206,271
1	9,907,291	484,747			10,392,038	242,374	10,149,664	4			405,987	9,986,051
10	127,450	34,638			162,088	17,319	144,769	30			43,431	118,657
10	60,689				60,689		60,689	30			18,207	42,482
12	23,018	28,939			51,957	14,470	37,487	100			37,487	14,470
Totals	10,308,306	572,821				286,412	10,594,715				513,196	10,367,931

Enter in box 650 on the CT23

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the *Income Tax Act* (Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

**Ministry of Finance**

Corporations Tax Branch
PO Box 620
33 King Street West
Oshawa, ON L1H 8E9

Taxable Capital of Associated Corporations

(Applicable to an associated group that
has a permanent establishment in Canada)

Schedule CT21

Corporation's Legal Name Lakefront Utilities Inc.	Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 2004/12/31
---	--	--

This schedule must be completed in determining the aggregate taxable capital of an associated group and/or partnership that has a permanent establishment (PE) in Canada.

Name of Associated Corporation (Must have a PE in Canada)	Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
Town of Cobourg Holdings		2004/12/31	
Lakefront Utility Services Inc		2004/12/31	
Cobourg Networks Inc.		2004/12/31	
Aggregate of taxable capital			

Transfer to **540** of the CT23

**Ontario****Ministry of Finance**

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

Paid-Up Capital: Loans and Advances

Corporation's Legal Name Lakefront Utilities Inc.	Ontario Corporations Tax Account No. (MOF) 1800124	Taxation Year End 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	527,360
Due to related parties	8,353
Total	535,713

Transfer to 353 on the CT23

OConsent

Ontario Consent Form

This form authorizes the Ontario Ministry of Finance to release confidential client information to a designated third party representative in matters pertaining to applicable legislation. **Note: This authorization is valid until the client or authorized signing person cancels it in writing. Please complete a separate form for each representative.**

The purpose of this form is:

☒ To authorize a third party representative or ☐ To cancel a third party representative

1. Client Identification

Name
Lakefront Utilities Inc.

Ontario Corporations Tax Account Number 1800124

2. Authorized third party identification

Authorized individuals' name

Address Phone number
() -

Authorized firm's name
BDO DUNWOODY LLP

Address Phone number
60 COLUMBIA WAY SUITE 400 MARKHAM, ONTARIO L3R 0C9 (905) 946-1066

3. Details of authorization

Indicate the period for which authorization or cancellation applies:

All years ☒

OR

Specific years _____

OR

All years prior to _____

4. Authorized signature (client or authorized signing officer)

STEWART CUNNINGHAM (905) 372-2193

Name Telephone number Date signed

Signature of client or authorized signing officer TREASURER

Position, office or rank

**Ministry of Finance**

Corporations Tax Branch
PO Box 642
33 King Street West
Oshawa ON L1H 8T1

CT23 - Certification Form Diskette Filing

Return I.D. # _____ (Ministry Use Only)

Corporations Tax Account Number
1800124**Please check appropriate boxes if applicable:**

- | | |
|--|--|
| <input type="checkbox"/> First year of filing | <input type="checkbox"/> Final taxation year up to Dissolution |
| <input type="checkbox"/> Amended return | <input type="checkbox"/> Final taxation year before Amalgamation |
| <input type="checkbox"/> Taxation year end has changed (approval by CCRA required) | <input type="checkbox"/> Floating Fiscal year end |
| <input type="checkbox"/> Exempt from filing | <input checked="" type="checkbox"/> Subject to CMT |

☐ Change of Control
fed.s.249(4)
Date Control was acquired: _____

Date of incorporation
2000/05/01Return for taxation year
Start 2004/01/01
End 2004/12/31CCRA Business No.
11111118RC0001Jurisdiction Incorporated
ONTARIO

Corporation's legal name and mailing address

Lakefront Utilities Inc.

Care of

Change of information? Yes ☐ No ☒**Address**207 Division Street
P.O.Box 577

City Cobourg	Province ON	Country CA	Postal code K9A 4L3
-----------------	----------------	---------------	------------------------

Transmitter Details

Transmitter number A00008028
Transmitter name BDO DUNWOODY LLP
Name of person to contact _____
Telephone number (905) 946-1066
Facsimile number (905) 946-9524
Transmitter Address 60 COLUMBIA WAY, SUITE 400
MARKHAM, ONTARIO L3R 0C9

Disk Reference Number

Aggregate of Total Revenue	210	23,192,804
Aggregate of Total Assets	209	17,047,439
Taxable Income (Non-capital Loss)	10	1,796,914
Total Tax Payable	950	274,846
Payments:	990	
Enclosed:		

Apply to: Year

Apply Amount:

975 Refund:

If Yes, Due to:

Loss Carryback:

Overpayment:

Refundable tax credit

Yes ☐ No ☒Yes ☐ No ☒Yes ☐ No ☒Yes ☐ No ☒

Certification

I am an authorized signing officer of the Corporation. I certify that this Return, including all schedules and statements filed with or as part of this 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
STEWART CUNNINGHAMTitle
TREASURER

Full Residence address

City

Province

Country

Postal code

Signature

Phone Number
(905) 372-2193

Date

ProFile Version 2004.4.0 Approval code 060E

Payment Advice

Corporation's Tax Account Number 1800124
Date of Incorporation 2000/05/01
Corporation Name
Lakefront Utilities Inc.

Enter the amount of payment and indicate taxation year.
Taxation Year End
2004/12/31
Total Payment

Payment amount
\$
\$
\$

Submit your cheque (drawn on a Canadian financial institution) or money order in Canadian Funds, payable to: The Minister of Finance

Send to: Ontario Ministry of Finance
Corporations Tax Branch
P.O. Box 642
33 King Street West
Oshawa ON L1H 8T1

Incomplete information will result in a delay processing an assessment.

Appendix 28

2004 Notice of Assessments



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

Account No.
1800124

35
PX5003

LAKEFRONT UTILITIES INC.
C/O STEWART CUNNINGHAM
207 DIVISION ST
PO BOX 577
COBOURG
K9A 4L3

ON

Remittance Advice - Payment-in-Lieu (PIL)

Electricity Act, 1998

Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)

--	--	--	--	--	--	--	--	--	--

Payment Amount: \$

--	--	--	--	--	--	--	--	--	--

Taxation Year End: (YYYYMMDD)

2	0	0	4	1	2	3	1
---	---	---	---	---	---	---	---

Payment Amount: \$

--	--	--	--	--	--	--	--	--	--

Total Payment
Enclosed: \$

--	--	--	--	--	--	--	--	--	--



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

Keep this portion for your records.

Notice of Assessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
from 2004/01/01 to 2004/12/31

LAKEFRONT UTILITIES INC.

Account No.

1800124

Assessment Date
(year, month, day)

2005/08/30

Page

1 of 1

ASSESSMENT NO. 35

Tax: Federal and Provincial PIL
Penalty - Late Filing
Assessment Interest
Total Assessment Liability

656,296.00
1,283.52
25,980.19
683,559.71

SUMMARY OF 2004/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

656,288.56CR

Sub-Total

656,288.56CR

TAXATION YEAR BALANCE DUE **

27,271.15

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable
by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of
tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

**Remember to include additional interest due with your payment. Interest on
the balance is compounded daily from the date of this Notice/Statement until
payment is received by the Ontario Electricity Financial Corporation (OEFC)
The current interest rate is 0.0191780%.

Appendix 29

2005 T2 Federal Tax Return



This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation - Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, refer to the Guide under the heading "Before you start."

055 Do not use this area

Identification

Business number (BN) 001 11111 1118 RC 0001
Corporation's name
002 Lakefront Utilities Inc.

COPY
FOR YOUR FILES

Has the corporation changed its name since the last time we were notified? 003 ☐ Yes ☒ No

If Yes, do you have a copy of the articles of amendment? 004 ☐ Yes ☐ No

Address of head office
Has the address changed since the last time we were notified? 010 ☐ Yes ☒ No
011 207 Division Street
012 P.O.Box 577
City Province, territory, or state
015 Cobourg 016 ON
Country (other than Canada) Postal code/Zip code
017 018 K9A 4L3

To which taxation year does this return apply?
From 060 2005/01/01 to 061 2005/12/31
Has there been an acquisition of control to which subsection 249(4) applies since the previous taxation year? 063 ☐ Yes ☒ No
If Yes, give the date control was acquired 065

Is the corporation a professional corporation that is a member of a partnership? 067 ☐ Yes ☒ No

Mailing address (if different from head office address)
Has the address changed since the last time we were notified? 020 Yes ☐ No ☒
021 C/o
022 207 Division Street
023 P.O.Box 577
City Province, territory, or state
025 Cobourg 026 ON
Country (other than Canada) Postal code/Zip code
027 028 K9A 4L3

Is this the first year of filing after:
Incorporation? 070 ☐ Yes ☒ No
Amalgamation? 071 ☐ Yes ☒ No
If Yes, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current taxation year? 072 ☐ Yes ☒ No
If Yes, complete and attach Schedule 24

Is this the final taxation year before amalgamation? 076 ☐ Yes ☒ No

Is this the final return up to dissolution? 078 ☐ Yes ☒ No

Is the corporation a resident of Canada? 080 ☒ Yes ☐ No
If No, give the country of residence on line 081 and complete and attach Schedule 97. 081

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 ☐ Yes ☒ No
If Yes, complete and attach Schedule 91

If the corporation is exempt from tax under section 149, tick one of the following boxes:

085 1 ☐ Exempt under paragraph 149(1)(e) or (l)
2 ☐ Exempt under paragraph 149(1)(j)
3 ☐ Exempt under paragraph 149(1)(t)
4 ☐ Exempt under other paragraphs of section 149

Location of books and records
Has the location of books and records changed since the last time we were notified? 030 ☐ Yes ☒ No
031 207 Division Street
032 P.O.Box 577
City Province, territory, or state
035 Cobourg 036 ON
Country (other than Canada) Postal code/Zip code
037 038 K9A 4L3

040 Type of corporation at end of taxation year
1 ☒ Canadian controlled private corporation (CCPC)
2 ☐ Other private corporation
3 ☐ Public corporation
4 ☐ Corporation controlled by a public corporation
5 ☐ Other corporation (specify, below)
If the type of corporation changed during the taxation year, provide the effective date of the change 043

Do not use this area

091 092 093 094 095 096