

APPENDIX 30

Corporations Tax Act - Ministry of Finance (MOF)

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

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

The **Annual Return** (common page 1 and MCBS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

Ministry Use

 MCBS Annual Return Required? *(Not required if already filed or Annual Return exempt. Refer to Guide)* ☒ Yes ☐ No **Page 1 of 20**

Corporation's Legal Name <i>(including punctuation)</i> Wasaga Distribution Inc.				Ontario Corporations Tax Account No. (MOF) 7046024	
Mailing address 950 River Road West City: Wasaga Beach Province: ON Country: CA Postal code: L9Z 2K6				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		Date of Incorporation or Amalgamation 2000/05/11	
Registered/Head Office Address 950 River Road West City: Wasaga Beach Province: ON Country: CA Postal code: L9Z 2K6				Ontario Corporation No. (MCBS) 1409425	
Location of Books and Records 950 River Road West City: Wasaga Beach Province: ON Country: CA Postal code: L9Z 2K6				Canada Customs and Revenue Agency Business No. 866731649RC0001	
Name of person to contact regarding this CT23 Return Michael Lalonde		Telephone No. (705) 429-2517		Fax No. () -	
Address of Principal Office in Ontario <i>(Extra-Provincial Corporations only)</i> (MCBS) City: Province: Country: Postal code:				If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced: 2000/11/01 Ceased:	
Former Corporation Name <i>(Extra-Provincial Corporations only)</i> <input type="checkbox"/> Not Applicable (MCBS)				<input type="checkbox"/> Not Applicable	
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS). ▶				No. of Schedule(s) 0	
If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please check <input checked="" type="checkbox"/> this box. Schedule(s) A and K are not required (MCBS). ▶ <input checked="" type="checkbox"/> No Change				Preferred Language / <i>Langue de préférence</i> <input checked="" type="checkbox"/> English <i>anglais</i> <input type="checkbox"/> French <i>français</i> Ministry Use	

Certification (MCBS)

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

 Name of Authorized Person
 Michael Lalonde

 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



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**Exempt From Filing (EFF)
Corporations Tax Return Declaration**

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Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)
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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.

 RC

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) Indicate Share Capital with full voting rights owned by Canadian Residents 100 %	<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 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

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Identification Appendix (for CT23 filers only)

Type of Corporation - Please check (✓) box(es) if applicable in sections 1 & 2

- 1** ☒ 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 %

- 2** ☐ 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 ☐ Final Taxation Year up to Dissolution (wind-up)
(Note: For discontinued businesses, see Guide.) ☐ Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
- ☐ Amended Return ☐ Final Taxation Year before Amalgamation ☐ Acquisition of Control fed s.249(4)
- ☐ Taxation Year End has changed - Canada Customs and Revenue Agency approval required ☐ Floating Fiscal Year End ☐ Date control was acquired:

Was the corporation inactive throughout the taxation year?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Has the corporation's Federal T2 Return been filed with the Canada Customs and Revenue Agency (CCRA)?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Are you requesting a refund due to:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
the Carry-back of a Loss?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
an Overpayment?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
a Specified Refundable Tax Credit?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Are you a Member of a Partnership or a Joint Venture?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>



Income Tax

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

Net income (loss) for Ontario purposes (per reconciliation schedule, page 15)	From 690 ±	726,980
Subtract: Charitable donations	1 -	
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (<i>Attach schedule 2</i>)	2 -	
Subtract: Taxable dividends deductible, per federal Schedule 3	3 -	
Subtract: Ontario political contributions (<i>Attach schedule 2A</i>) (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 =	726,980
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 =	726,980

Taxable Income	Number of days in Taxation Year					
	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days				
From 10 (or 20) 726,980 X 30 100.0000 % X 12.5 % X 33 ÷ 73 366 =			29 +			
	Ontario Allocation	Days after Dec. 31, 2003	Total Days			
From 10 (or 20) 726,980 X 30 100.0000 % X 14.0 % X 34 366 ÷ 73 366 =			32 +		101,777	
	Ontario Allocation					
Income Tax Payable (before deduction of tax credits) 29 + 32			40 =		101,777	

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	726,980
Federal taxable income, less adjustment		
for foreign tax credit (fed.s.125(1)(b))	51 +	726,980
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 -	
	=	726,980 ▶ 54 726,980

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					
Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated					
Business limit for Ontario purposes 46 + 47 = 44 400,000 X 48 100.0000 % = 45 400,000					

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

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

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

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

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Income Tax continued from Page 4

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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	Total Days 366	= 89 +	
	8.5 % X 34	÷ 73	Total Days 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 + 726,980

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

Taxable income of associated corporations (Attach schedule) 82 + 496,338

Aggregate Taxable Income 85 = 1,223,318

Number of days in Taxation Year

Days after Dec. 31, 2002
and before Jan. 1, 2004

Total Days

320,000 X 31 ÷ 73 Total Days 366 = 115 +

Days after Dec. 31, 2003

Total Days

400,000 X 34 ÷ 73 Total Days 366 = 116 + 400,000

115 + 116 = 400,000 ▶

114 - 400,000

(If negative, enter nil) 86 = 823,318

Number of Days in Taxation Year

Days after Dec. 31, 2002

Total Days

Calculation of Specified Rate for Surtax 4.667% X 38 ÷ 73 Total Days 366 = 97 + 4.6670

From 86 823,318 X From 97 4.6670 % = 87 = 38,424

From 87 38,424 X From 60 400,000 ÷ From 114 400,000 88 = 38,424

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.

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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 + 726,980

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 = 726,980

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

Total Days

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

*Ontario Allocation

Days after Dec. 31, 2003

Total Days

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

*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 = 101,777

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Income Tax *continued from Page 6*

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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 Production Eligible 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)**No. of Graduates From **6596***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.**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)**No. of Apprentices From **5896***Applies* to employment of eligible apprentices.**202**Eligible Credit from **5898** CT23 Schedule 114 *(Attach Schedule 114)*203 + **Total Specified Tax Credits:** 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203220 = **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 = 101,777To 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 +	10,183,146	
Total Revenue of the corporation			241 + 9,957,299

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

If you are a member of an associated group (✓) **242** ☒ (Yes)

Total Assets of associated corporations (Attach schedule)	243 +	8,571,703	
Total Revenue of associated corporations (Attach schedule)			244 + 1,749,630
Aggregate Total Assets	249 =	18,754,849	
Aggregate Total Revenue			250 = 11,706,929

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	577,924	X	From 30	100.0000	% X 4%	276 =	23,117
			If negative, enter zero			Ontario Allocation		
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)							277 -	
Subtract: Income Tax						From 190 -		101,777
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 +	101,777
	Gross CMT Payable	From 276 +	23,117	
	Subtract: Foreign Tax Credit for CMT purposes	From 277 -		
	If 276 - 277 is negative, enter NIL in 290	=	23,117	290 - 23,117
	Income Tax eligible for CMT Credit			300 = 78,660
B.	Income Tax (after deduction of specified credits)		From 230 +	101,777
	Subtract: CMT credit used to reduce income taxes		310 -	
	Income Tax		320 =	101,777

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 490 on page 30 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 +	100
Retained earnings (if deficit, deduct) (Int.B. 3012R)	351 ±	1,013,668
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R)	352 +	5,232,969
Loans and advances (Attach schedule)(Int.B. 3013R)	353 +	
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 +	
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 +	
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 =	6,246,737
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	371 -	
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 =	6,246,737
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 <i>Corporations Tax Act</i> , 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 =	6,246,737

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)

Mortgages due from other corporations

Shares in other corporations (certain restrictions apply) (Refer to Guide)

Loans and advances to unrelated corporations

Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)

Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)

Total Eligible Investments

402 +

403 +

404 +

405 +

406 +

407 +

410 =

continued on Page 10

Capital Tax continued from Page 9

CT23 Page 10 of 20

Total Assets (Int.B. 3015R)

APPENDIX 30 Total Assets per balance sheet	420 +	10,183,146
Mortgages or other liabilities deducted from assets	421 +	
Share of partnership(s)/joint venture(s) total assets (<i>Attach schedule</i>)	422 +	
Subtract: Investment in partnership(s)/joint venture(s)	423 -	
Total Assets as adjusted	430 =	10,183,146
Amounts in 360 and 361 (if deducted from assets)	440 +	
Subtract: Amounts in 371 , 372 and 381	441 -	
Subtract: Appraisal surplus if booked	442 -	
Add or Subtract: Other adjustments (specify on an attached schedule)	443 ±	
Total Assets	450 =	10,183,146

Investment Allowance (410 ÷ 450) X 390

Not to exceed 410 460 =

Taxable Capital 390 - 460

470 = 6,246,737

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

Gross Revenue of the corporation	9,957,299	
Corporation's Share of partnership(s)/joint venture(s) Gross Revenue (<i>Attach schedule</i>)		
Aggregate of Gross Revenue	9,957,299	480 9,957,299
Total Assets (as adjusted)	From 430	10,183,146

Calculation of Capital Tax for all Corporations except Financial Institutions**Note:** This version (2004/2005) of the CT23 may only be used for a taxation year that commenced after December 31, 2002.

Financial Institutions use calculations on page 13.

- Important:** If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.
- OR If the corporation is **not** a member of an associated group and/or partnership, complete Section B below, then review only the Capital Tax calculations in Section C below, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.
- OR If the corporation **is** a member of an associated group and/or partnership, complete Section B below and Section D on page 11, and if applicable, complete Section E or Section F on page 12. Note: if the corporation is a member of a connected partnership, please refer to the 2004/2005 CT23 Guide for additional instructions before completing the Capital Tax section.

SECTION A

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

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

Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days before Jan. 1, 2005	Total Days		
5,000,000	X	35 366 ÷	73 366	=	500 + 5,000,000
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	X	36 ÷	73 366	=	501 +
		Days after Dec. 31, 2005 and before Jan. 1, 2007	Total Days		
10,000,000	X	37 ÷	73 366	=	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 and complete the return from that point	
			If floating taxation year, refer to Guide.		

continued on Page 11

Capital Tax Calculation *continued from Page 10***CT23 Page 11 of 20****SECTION B APPENDIX 30**

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 +	6,246,737
--	-------------------	-----------

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 +	3,587,315
Aggregate Taxable Capital 470 + 531	540 =	9,834,052

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	6,246,737	÷	From 540	9,834,052	X	From 503	5,000,000	541 =	3,176,075
										<i>Transfer to 542 in Section E on page 12</i>

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

Capital Tax Calculation *continued from Page 11*

APPENDIX 30

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

[illegible]

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

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

$$\text{Capital Tax } \underline{562} \times \frac{\text{Days in taxation year } 555}{365 \text{ (366 if leap year)}} = 563 + \frac{\text{Transfer to } 543 \text{ and complete the return from that point}}{\text{Transfer to } 543 \text{ and complete the return from that point}}$$

* If floating taxation year, refer to Guide

Capital Tax before application of specified credits	543	=	9,212
Subtract: Specified Tax Credits applied to reduce capital tax payable (<i>Refer to Guide</i>)	546	-	
Capital Tax 543 - 546 (<i>amount cannot be negative</i>)	550	=	9,212
<i>Transfer to Page 17</i>			

continued on Page 13

Capital Tax continued from Page 12 APPENDIX 30 **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** $\frac{\text{Days in taxation year}}{\div *365}$ = **569** +
 Lesser of adjusted Ontario Allocation
 Taxable Paid Up Capital
 and Basic Capital Amount
 in accordance with
 Division B.1

570 x **571** x From **30** % x **555** $\frac{\text{Days in taxation year}}{\div *365}$ = **574** +
 Adjusted Taxable Capital Tax Rate
 Paid Up Capital (Refer to Guide)
 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

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 ± 726,980
Transfer to Page 15
Add:

Federal capital cost allowance	601 +	369,223
Federal cumulative eligible capital deduction	602 +	1,369
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 (<i>Refer to Guide</i>)	609 +	
Federal depletion allowance	610 +	
Federal foreign exploration and development expenses	611 +	
Crown charges, royalties, rentals, etc. deducted for Federal purposes (<i>Refer to Guide</i>)	617 +	
Management fees, rents, royalties and similar payments to non-arms' length non-residents		

Number of Days in Taxation Year

Days 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 =**
613 +

Federal Scientific Research Expenses claimed in year from line **460** of fed. form T661 excluding any negative amount in **473** from Ont. CT23 Schedule 161

615 +

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

616 +

Federal allowable business investment loss

620 +

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

614 +
Total of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614
= 370,592 640
370,592
Transfer to Page 15
Deduct:

Ontario capital cost allowance (excludes amounts deducted under 675)	650 +	369,223
Ontario cumulative eligible capital deduction	651 +	1,369
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) (<i>Retain calculations. Do not submit.</i>)	657 +	
Ontario depletion allowance	658 +	
Ontario resource allowance (<i>Refer to Guide</i>)	659 +	
Ontario current cost adjustment (<i>Attach schedule</i>)	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	370,592

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 ±	726,980
Total of Additions on page 14	From 640 =	370,592
Sub Total of deductions on page 14	From 681 =	370,592

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** = 370,592 **680** 370,592

Net income (loss) for Ontario Purposes **600** + **640** - **680** **690** = 726,980
 Transfer to Page 4

Continuity of Losses Carried Forward

APPENDIX 30	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	822	832	842	855	875
2000/12/31					
806 3rd preceeding taxation year	823	833	843	856	876
2001/12/31					
807 2nd preceeding taxation year	824	834	844	857	877
2002/12/31					
808 1st preceeding taxation year	825	835	845	858	878
2003/12/31					
809 Current taxation year	826	836	846	859	879
2004/12/31					
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))

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:
 - the first day of the taxation year after the loss year,
 - the day on which the corporation's return for the loss year is delivered to the Minister, or
 - the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income.				
Predecessor Corporation's Taxation Year	911	921	931	941
Account No. (MOF) Ending				
i) 3rd preceding 901 2001/12/31	912	922	932	942
ii) 2nd preceding 902 2002/12/31	913	923	933	943
iii) 1st preceding 903 2003/12/31	From 706	From 716	From 726	From 736
Total loss to be carried back	919	929	939	949
Balance of loss available for carry-forward				

Summary

Income Tax	From 230 or 320 +	101,777
Corporate Minimum Tax	From 280 +	
Capital Tax	From 550 +	9,212
Premium Tax	From 590 +	
Total Tax Payable	950 =	110,989
Subtract: Payments	960 -	333,240
Capital Gains Refund (s.48)	965 -	
Qualifying Environmental Trust Tax Credit (Refer to Guide)	985 -	
Specified Tax Credits (Refer to Guide)	955 -	
Balance	970 =	(222,251)
If payment due	Enclosed * 990	
If overpayment: Refund (Refer to Guide)	975 =	222,251
Apply to	980	

(Includes credit interest)

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 Michael Lalonde		
Title Manager		
Full Residence Address 950 River Road West		
City Wasaga Beach		
Province ON	Country CA	Postal Code L9Z 2K6
Signature		Date 2005/06/27

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

* 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.)

Corporation's Legal Name Wasaga Distribution Inc.	Ontario Corporations Tax Account No. (MOF) 7046024	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 ±** 322,795

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 +	255,129
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 = 255,129 **2116 +** 255,129

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 =** 577,924

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 =** 577,924

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

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

= **2135 -**

CMT Base **2136 =** 577,924

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

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	2281
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 Wasaga Distribution Inc.		Ontario Corporations Tax Account No. (MOF) 7046024					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	788,004	10,980			798,984	5,490	793,494	4			31,740	767,244
1	7,914,013	1,046,121			8,960,134	523,061	8,437,073	4			337,483	8,622,651
Totals	8,702,017	1,057,101				528,551	9,230,567				369,223	9,389,895

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.



APPENDIX 30

Corporation's Legal Name Wasaga Distribution Inc.	Ontario Corporations Tax Account No. (MOF) 7046024	Taxation Year End 2004/12/31
--	---	---------------------------------

- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

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

Ontario Cumulative eligible capital - balance at beginning of taxation year (if negative, enter zero)				19,563	A
Add:					
Cost of eligible capital property acquired during the taxation year	+		B		
Amount transferred on amalgamation or wind-up of subsidiary	+		C		
Other adjustments	+		D		
Total of B + C + D	=		x 3/4=		E
Subtotal A + E	=			19,563	F

Deduct:					
Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	+		G		
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the <i>Income Tax Act</i> (Canada)	+		H		
Other adjustments	+		I		
Total of G + H + I	=		x 3/4=		J
Ontario cumulative eligible capital balance F - J	=			19,563	K

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

Current year deduction	19,563	K	x 7%*	=	1,369	L
-------------------------------	--------	---	-------	---	-------	---

*The maximum current year deduction is 7%. However, you can claim any amount up to the maximum.

Enter amount in box 651 of the CT23

Ontario cumulative eligible capital - closing balance K - L (if negative, enter zero)	=			18,194	M
--	---	--	--	--------	---

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

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

Complete this part only if the amount at line K is negative

Amount from line K above show as a positive amount					N
Total of cumulative eligible capital deductions from income for taxation years beginning after June 30, 1988			1		
Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80 (7)			2		
Total of cumulative eligible capital deductions claimed for taxation years beginning before July 1, 1988		3			
Negative balances in the cumulative eligible capital account that were included in income for taxation years beginning before July 1, 1988		4			
Line 3 deduct line 4			5		
Total lines 1 + 2 + 5			6		
Line T from previous Ontario Schedule 10 for taxation years ending after February 27, 2000			7		
Deduct line 7 from line 6					
N - O (cannot be negative)					O
Amount on line 5	x 1/2				P
P - Q					Q
Amount on line R	x 66.6667				R
Lesser of line N or line O					S
Amount to be included in income S + T					T

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



APPENDIX 30

Corporation's Legal Name Wasaga Distribution Inc.	Ontario Corporations Tax Account No. (MOF) 7046024	Taxation Year End 2004/12/31
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Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Taxable Income (if loss, enter nil)
Wasaga Resource Services Inc.	1800325	2004/12/31	496,338
Geosands Inc.	1800358	2004/12/31	
Wasaga Genco Inc.	1800287	2004/12/31	
Total			496,338

Transfer to 85 on the CT23

APPENDIX 30

Corporation's Legal Name Wasaga Distribution Inc.	Ontario Corporations Tax Account No. (MOF) 7046024	Taxation Year End 2004/12/31
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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
Wasaga Resource Services Inc.	1800325	2004/12/31	3,587,315
Geosands Inc.	1800358	2004/12/31	
Wasaga Genco Inc.	1800287	2004/12/31	
Aggregate of taxable capital			3,587,315

 Transfer to **540** of the CT23

APPENDIX 30

Corporation's Legal Name Wasaga Distribution Inc.	Ontario Corporations Tax Account No. (MOF) 7046024	Taxation Year End 2004/12/31
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Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Total Assets	Total Revenue
Wasaga Resource Services Inc.	1800325	2004/12/31	5,826,007	1,749,630
Geosands Inc.	1800358	2004/12/31	2,745,596	
Wasaga Genco Inc.	1800287	2004/12/31	100	
Totals			8,571,703	1,749,630

 Transfer to **249**
 of the CT23

 Transfer to **250**
 of the CT23

Ontario Consent Form

APPENDIX 30

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

Wasaga Distribution Inc.

Ontario Corporations Tax Account Number

7046024

2. Authorized third party identification

Authorized individuals' name

Address

Phone number

() -

Authorized firm's name

Gaviller & Company LLP

Address

115 Hurontario Street P.O. Box 130 Collingwood, Ontario L9Y3Z4

Phone number

(705) 445-2020

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)

Michael Lalonde

Name

(705) 429-2517

Telephone number

2005/06/27

Date signed

Signature of client or authorized signing officer

Manager

Position, office or rank

APPENDIX 30
Instalment base

Year-end	Estimate for current year 2005/12/31	First instalment base 2004/12/31	Second instalment base 2003/12/31
Taxable income		726,980	935,716
Base amount of tax		101,777	116,965
Small business tax credit		34,000	22,400
Surtax on CCPCs		34,000	22,400
Manufacturing and processing profits credit			
Foreign tax credit			
Specified tax credits			
Other tax credits			
Income tax payable		101,777	116,965
Corporate minimum tax payable			
Capital tax payable		9,212	16,977
Premium tax payable			
Total tax payable		110,989	133,942
Days in taxation year	365	365	365
Tax payable adjusted for short taxation years		110,989	133,942
Estimated tax credits for the current year			
Instalment base		110,989	133,942
Monthly payment		9,249	11,162
Quarterly payment		27,747	33,486

Instalment payment options

- ☐ 1. based on estimated taxes for the current year
- ☒ 2. based on the first instalment base
- ☐ 3. based on the first and second instalment base
- ☐ 4. instalments are not required

Instalment payments

Date	Instalments required	Instalments paid	Instalments payable
2005/01/31	9,249		
2005/02/28	9,249		
2005/03/31	9,249		
2005/04/30	9,249		
2005/05/31	9,249		
2005/06/30	9,249		55,494
2005/07/31	9,249		9,249
2005/08/31	9,249		9,249
2005/09/30	9,249		9,249
2005/10/31	9,249		9,249
2005/11/30	9,249		9,249
2005/12/31	9,249		9,249
Total	110,988		110,988



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.

055 Do not use this area

Identification

Business number (BN) (item 11)
Corporation's name (item 12)

001 86673 1649 RC 0001
002 Wasaga Distribution 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

011 950 River Road West
012
City Province, territory, or state
015 Wasaga Beach 016 ON
Country (other than Canada) Postal code/Zip code
017 018 L9Z 2K6

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
022 950 River Road West
023
City Province, territory, or state
025 Wasaga Beach 026 ON
Country (other than Canada) Postal code/Zip code
027 028 L9Z 2K6

Is this the first year of filing after:
Incorporation? (item 19)
Amalgamation? (item 20)

070 ☐ Yes ☒ No
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

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

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

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

031 950 River Road West
032
City Province, territory, or state
035 Wasaga Beach 036 ON
Country (other than Canada) Postal code/Zip code
037 038 L9Z 2K6

040 Type of corporation at end of taxation year (item 16)

1 ☒ Canadian controlled private corporation (CCPC)

4 ☐ Corporation controlled by a public corporation

2 ☐ Other private corporation

5 ☐ Other corporation (please specify, below)

3 ☐ Public corporation

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

097

T2 E (04) GP19 - RETAIN ON FILE. DO NOT SUBMIT TO THE CRA.



Page 1 of 8

Attachments

Financial statement information: Use GIFI 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.

APPENDIX 30

	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 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 checked="" 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 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 type="checkbox"/>	36
124 Is the corporation claiming a surtax credit?	237 <input 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 *

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)	282		
(Only complete if Yes was entered at line 281)			
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	Distribution revenue	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	726,980	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")		726,980	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	726,980	
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	726,980	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	726,980	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	=	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 ***	D	=	E
				11,250		

Reduced business limit (amount C minus amount E) (if negative, enter "0")	425	250,000	F
---	-----	---------	---

Small business deduction - 16% of whichever amount is least: A, B, C, or F (enter amount G of line 9 on page 7)	430	40,000	G
---	-----	--------	---

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)	250,000	x	300,000	=	300,000	A
			250,000			

Net active business income (amount from line 400)*	726,980	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)	726,980	C
---	---------	---

Deduct:

Aggregate investment income (amount from line 440 of page 6)	D	
Amount C minus amount D (if negative, enter "0")	726,980	E

Amount A, B, or E above, whichever is less	300,000	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	250,000	K
--	---------	---

Total of amounts G, H, I, J, and K	250,000	L
------------------------------------	---------	---

Amount F minus amount L (if negative, enter "0")	50,000	M
--	--------	---

Accelerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7)	3,500	N
---	-------	---

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

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

Resource deduction (item 100)					
Taxable resource income [as defined in subsection 125.11(1)]			435		A
Amount A	APPENDIX 30	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)					

Canadian-controlled private corporations throughout the taxation year									
Taxable income from line 360 page 3								726,980	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						250,000	F		
Aggregate investment income from line 440 of page 6							G		
Amount used to calculate the accelerated tax reduction (amount M of page 4)						50,000	H		
Total of amounts B, C, D, E, F, G, and H						300,000	I	300,000	
Amount A minus amount I (if negative, enter "0")							J	426,980	
Amount J				426,980	x	Number of days in the taxation year in 2003			
						Number of days in the taxation year	366	x 5% =	
									K
Amount J				426,980	x	Number of days in the taxation year after 2003	366		
						Number of days in the taxation year	366	x 7% =	
								29,889	L
General tax reduction for Canadian-controlled private corporations - total of amounts K and L								29,889	M
(enter amount M on line 638 of page 7)									

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		x 5% =	H
		Number of days in the taxation year			
Amount G	x	Number of days in the taxation year after 2003		x 7% =	I
		Number of days in the taxation year			
General tax reduction - total of amounts H and I					J
(enter amount J on line 639 of page 7)					

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 % =

(Amount O from Part 1 of Schedule 7)

(if negative, enter "0")

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

Taxable income from line 360 on page 3

726,980

Deduct:

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

250,000

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 =

250,000

250,000

476,980

X 26 2/3% =

127,195

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

138,307

Deduct: Corporate surtax from line 600 of page 7

8,142

Net amount

130,165

130,165

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

450

0

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**

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

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

X 1/3

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

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**276,252** A

APPENDIX 30

Corporate surtax calculation (item 107)

Base amount from line A above

276,252 1**Deduct:**

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

72,698 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)**130,165** c

Total of lines 2 to 6

72,698 7

Net amount (line 1 minus line 7)

203,554 8**Corporate surtax** - 4% of the amount on line 8**600****8,142** 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

726,980**Deduct:**Amount on lines 400, 405, 410, or 425 of page 4,
whichever is less**250,000**

Net amount

476,980 ▶**476,980** 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)

284,394 E**Deduct:**

Small business deduction from line 430 on page 4

40,000 9

Federal tax abatement (item 110)

608 **72,698**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 **3,500**

Resource deduction from line 438 of page 5

10

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

638 **29,889**

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)

652Subtotal **146,087** ▶**146,087** F**Part I tax payable** - Line E minus line F (enter amount G on line 700 on page 8) (item 122)**138,307** G

Federal tax

Part I tax payable from page 7 (item 123)	700	138,307
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		138,307

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	138,307

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	
Refund Code (item 160)	894	
Overpayment (item 163)		
Balance (line A minus line B)		138,307

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
 Institution number
 918
 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) 138,307
 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 Lalonde
 Surname
 951 Michael
 First name
 954 Manager
 Position, office or rank

955 2005/06/27
 Date
 956 (705) 429-2517
 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below. 957 1 Yes 2 No

958

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

APPENDIX 30

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

322,795

Add:

Provision for income taxes - current

101

255,129

Amortization of tangible assets

104

553,977

Income/loss for tax purposes - joint ventures/partnerships

109

1,522

Total of fields 101 to 199

500

810,628

▶

810,628

Deduct:

Capital cost allowance - Schedule 8

403

369,223

Cumulative eligible capital deduction - Schedule 10

405

1,369

Total of fields 300 to 394

499

35,851

Total of fields 401 to 499

510

406,443

▶

406,443

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

726,980

Deduct:

Other deductions:

700 Amortization Of Contributions In Aid Of Construction

390

35,851

Total of fields 300 to 394 (Enter this amount at line 499)

35,851

T2 SCH 1 (01) GP19 - RETAIN ON FILE. DO NOT SUBMIT TO THE CRA.

Page 1 of 1



Canada Customs
and Revenue Agency

Agence des douanes
et du revenu du Canada

CAPITAL COST ALLOWANCE

Is the corporation electing under regulation 1101(5q)? **101** 1 ☐ Yes ☐ 2 ☒ 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	788,004	10,980			5,490	793,494	4	31,740			767,244
1	7,914,013	1,046,121			523,061	8,437,073	4	337,483			8,622,651
Totals	8,702,017	1,057,101			528,551	9,230,567		369,223			9,389,895





RELATED AND ASSOCIATED CORPORATIONS

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

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

APPENDIX

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	
Wasaga Resource Services Inc.	200	300	400	500	550	600	650	700
Geosands Inc.		86758 4724 RC 0001	3					
Wasaga Genco Inc.		86673 1441 RC 0001	1	100	100.000			2,745,596
The Corporation of the Town of Wasaga Beach		NR	3					
Note 1 : Enter the code number of the relationship that applies: 1- Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated								
		10810 1577 RC 0001	4					100



APPENDIX 30

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

Cumulative eligible capital - Balance at the end of the preceding taxation year (if negative, enter "0")	200	19,563	A
Add: Cost of eligible capital property acquired during the taxation year	222		
Other adjustments	226		
Subtotal (line 222 plus line 226)		x 3/4 =	B
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	228	x 1/2 =	C
amount B minus amount C (if negative, enter "0")			D
Amount transferred on amalgamation or wind-up of subsidiary	224		E
Subtotal (add amounts A, D, and E)	230	19,563	F
Deduct: Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	242	G	
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	244	H	
Other adjustments	246	I	
(add amounts G, H, and I)		x 3/4 =	248 J
Cumulative eligible capital balance (amount F minus amount J)			
(if amount K is negative, enter "0" at line M and proceed to Part 2)		19,563	K
Cumulative eligible capital for a property no longer owned after ceasing to carry on that business	249		
amount K	19,563		
less amount from line 249			
Current year deduction	19,563	x 7% =	250 1,369 *
(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		1,369	L 1,369
Cumulative eligible capital - Closing balance (amount K minus amount L) (if negative, enter "0")	300	18,194	M

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

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

Amount from line K (show as positive amount)			N
Total of cumulative eligible capital (CEC) deductions from income for taxation years beginning after June 30, 1988	400	1	
Total of all amounts which reduced CEC in the current or prior years under subsection 80 (7)	401	2	
Total of CEC deductions claimed for taxation years beginning before July 1, 1988	402	3	
Negative balances in the CEC account that were included in income for taxation years beginning before July 1, 1988	408	4	
Line 3 minus line 4 (if negative, enter "0")		5	
Total of lines 1, 2, and 5		6	
Amounts included in income under paragraph 14(1)(b), as that paragraph applied to taxation years ending after June 30, 1988 and before February 28, 2000, to the extent that it is for an amount described at line 400		7	
Amounts at line T from Schedule 10 of previous taxation years ending after February 27, 2000		8	
Subtotal (line 7 plus line 8)	409	9	
Line 6 minus line 9 (if negative, enter "0")			O
Line N minus line O (if negative, enter "0")			P
Line P minus line Q (if negative, enter "0")			Q
Line 5		x 1/2 =	R
Amount R		x 66.6667	S
Amount N or amount O, whichever is less			T
Amount to be included in income (amount S plus amount T) (enter this amount on line 108 of Schedule 1)	410		

AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS TO

APPENDIX 30 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 limit

Date filed (for departmental use only)025

Enter the calendar year to which the agreement applies0502004

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?0751 Yes2 No

1 Names of associated corporations		2 Business Number of associated corporations	3 Association code
100		200	300
1	Wasaga Distribution Inc.	86673 1649 RC 0001	1
2	Wasaga Resource Services Inc.	86758 4724 RC 0001	1
3	Geosands Inc.	86673 1441 RC 0001	4
4	Wasaga Genco 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 I.3 tax for business limit reduction
StartEnd				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	2004/01/01	2004/12/31	250,000			
4	2004/01/01	2004/12/31	250,000			
TOTALS				100.000	A 250,000	

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

APPENDIX 30
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) 100	Business Number (If a corporation is not registered, enter "NR") 200	Social Insurance Number * 300	Percentage common shares 400	Percentage preferred shares 500
Geosands Inc.	86673 1441 RC 0001		100.000	
	RC			

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





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: Wasaga Distribution Inc.

Business Number: 866731649

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.

Gaviller & Company 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.

(705) 445-2020

(705) 444-5833

Representative's telephone number

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: Wasaga Distribution Inc.

Business Number: 866731649

I 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 ☐

RC

RC

GST/HST RT0001 ☐

RT

RT

Payroll deductions RP0001 ☐

RP

RP

Import/Export RM0001 ☐

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: | | |

[illegible]

Part 5 – Signature

Print your name Michael Lalonde

Title Manager

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

Sign here ►

Date 2005/06/27

APPENDIX 30

Related and Associated Corporations Summary

		Corporation #1	Corporation #2	Corporation #3	Total
Corporation name		Wasaga Distribution Inc.	Wasaga Resource Services Inc.	Geosands Inc.	
Business number		86673 1649 RC 0001	86758 4724 RC 0001	86673 1441 RC 0001	
Taxation year end		2004/12/31	2004/12/31	2004/12/31	
Federal					
Schedule 9	# of common shares owned			100	100
	% of common shares owned			100.000	100.000
	# of preferred shares owned				
	% of preferred shares owned				
	Book value of capital stock			2,745,596	2,745,696
Schedule 23	Business limit (before allocation)	250,000	250,000	250,000	1,250,000
	% of the business limit	100.000			100.000
	Allocation of the business limit	250,000			250,000
Schedule 49	Allocation of SR&ED expenditure limit				
Capital tax					
Schedule 36	Allocation of capital deduction	50,000,000			50,000,000
Schedule 39	Allocation of capital deduction	200,000,000			200,000,000
Schedule 343	Allocation of capital deduction	5,000,000			5,000,000
Schedule 362	Allocation of capital deduction	5,000,000			5,000,000
Alberta					
AT1 Schedule 1	% of business limit	100.000			100.000
	Allocation of the base amount	200,000			200,000
AT1 Schedule 6	Allocation of Crown royalty shelter	2,000,000			2,000,000
Ontario					
OMinimum	Total assets	10,183,146	5,826,007	2,745,596	18,754,849
	Total revenue	9,957,299	1,749,630		11,706,929
OSurtax	Taxable income	726,980	496,338		1,223,318
CT21	Taxable capital	6,246,737	3,587,315		9,834,052
Schedule 591	Allocation of net deduction				
OITC	Allocation of OITC expenditure limit				
Québec					
CO-1137.E	% of the \$1,000,000 deduction	100.0000			100.0000
	Paid-up capital	5,505,850			5,505,850
CO-737.18.18	Paid-up capital	5,505,850			5,505,850
CO-1138.1	Allocation of farming and fishing deduction				
RD-1029.7	Assets	10,183,146			10,183,146
RD-1029.7.8	Allocation of SR&ED expenditure limit	2,000,000			2,000,000
Manitoba					
MCT1	Allocation of capital deduction				
British Columbia					
Schedule F	Net paid-up capital				
	BC paid-up capital				

Related and Associated Corporations Summary

		Corporation #4	Corporation #5	Corporation #6	Total
Corporation name		Wasaga Genco Inc.	The Corporation of the Town of Wasaga Beach		
Business number		NR RC	10810 1577 RC 0001	RC	
Taxation year end		2004/12/31	2004/12/31		
Federal					
Schedule 9	# of common shares owned				100
	% of common shares owned				100.000
	# of preferred shares owned				
	% of preferred shares owned				
	Book value of capital stock		100		2,745,696
Schedule 23	Business limit (before allocation)	250,000	250,000		1,250,000
	% of the business limit				100.000
	Allocation of the business limit				250,000
Schedule 49	Allocation of SR&ED expenditure limit				
Capital tax					
Schedule 36	Allocation of capital deduction				50,000,000
Schedule 39	Allocation of capital deduction				200,000,000
Schedule 343	Allocation of capital deduction				5,000,000
Schedule 362	Allocation of capital deduction				5,000,000
Alberta					
AT1 Schedule 1	% of business limit				100.000
	Allocation of the base amount				200,000
AT1 Schedule 6	Allocation of Crown royalty shelter				2,000,000
Ontario					
OMinimum	Total assets	100			18,754,849
	Total revenue				11,706,929
OSurtax	Taxable income				1,223,318
CT21	Taxable capital				9,834,052
Schedule 591	Allocation of net deduction				
OITC	Allocation of OITC expenditure limit				
Québec					
CO-1137.E	% of the \$1,000,000 deduction				100.0000
	Paid-up capital				5,505,850
CO-737.18.18	Paid-up capital				5,505,850
CO-1138.1	Allocation of farming and fishing deduction				
RD-1029.7	Assets				10,183,146
RD-1029.7.8	Allocation of SR&ED expenditure limit				2,000,000
Manitoba					
MCT1	Allocation of capital deduction				
British Columbia					
Schedule F	Net paid-up capital				
	BC paid-up capital				