



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

All legislative references on this return are to the federal *Income Tax Act* and *Income Tax Regulations*. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax centre or tax services office. You have to file the return within six months after the end of the corporation's tax year.

For more information see [www.cra.gc.ca](http://www.cra.gc.ca) or Guide T4012, *T2 Corporation – Income Tax Guide*.

**Protected B**  
when completed

055 Do not use this area

**Identification****Business number (BN)**

001 89053 4811 RC 0001

**Corporation's name**

002 HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE HEARST

**Address of head office**

Has this address changed since the last time we were notified?

010 1 Yes ☐ 2 No ☒

(If **yes**, complete lines 011 to 018)

011 P.O. BAG 5000

012

City Province, territory, or state

015 HEARST

016 ON

Country (other than Canada) Postal code/Zip code

017

018 POL 1N0

**Mailing address** (if different from head office address)

Has this address changed since the last time we were notified?

020 1 Yes ☐ 2 No ☒

(If **yes**, complete lines 021 to 028)

021 c/o

022 P.O. BAG 5000

023

City Province, territory, or state

025 HEARST

026 ON

Country (other than Canada) Postal code/Zip code

027

028 POL 1N0

**Location of books and records** (if different from head office address)

Has the location of books and records changed since the last time we were notified?

030 1 Yes ☐ 2 No ☒

(If **yes**, complete lines 031 to 038)

031 P.O. BAG 5000

032

City Province, territory, or state

035 HEARST

036 ON

Country (other than Canada) Postal code/Zip code

037

038 POL 1N0

**040 Type of corporation at the end of the tax year**

- 1 ☐ Canadian-controlled private corporation (CCPC) 4 ☐ Corporation controlled by a public corporation
- 2 ☐ Other private corporation 5 ☒ Other corporation (specify, below)
- 3 ☐ Public corporation Hydro successor, Municipal Elec

If the type of corporation changed during the tax year, provide the effective date of the change.

043

**To which tax year does this return apply?**

Tax year start

Tax year-end

060 2014/01/01

061 2014/12/31

**Has there been an acquisition of control to which subsection 249(4) applies since the tax year start on line 060?**063 1 Yes ☐ 2 No ☒

If **yes**, provide the date control was acquired

065

**Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?**066 1 Yes ☐ 2 No ☒**Is the corporation a professional corporation that is a member of a partnership?**067 1 Yes ☐ 2 No ☒**Is this the first year of filing after:**

Incorporation?

070 1 Yes ☐ 2 No ☒

Amalgamation?

071 1 Yes ☐ 2 No ☒

If **yes**, complete lines 030 to 038 and attach Schedule 24.

**Has there been a wind-up of a subsidiary under section 88 during the current tax year?**072 1 Yes ☐ 2 No ☒

If **yes**, complete and attach Schedule 24.

**Is this the final tax year before amalgamation?**076 1 Yes ☐ 2 No ☒**Is this the final return up to dissolution?**078 1 Yes ☐ 2 No ☒**If an election was made under section 261, state the functional currency used**

079

**Is the corporation a resident of Canada?**080 1 Yes ☒ 2 No ☐

If **no**, give the country of residence on line 081 and complete and attach Schedule 97.

081

**Is the non-resident corporation claiming an exemption under an income tax treaty?**082 1 Yes ☐ 2 No ☒

If **yes**, complete and attach Schedule 91.

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

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

**Do not use this area**

095

096

**Attachments****Financial statement information:** Use GIFI schedules 100, 125, and 141.**Schedules** - Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

	Yes	Schedule
Is the corporation related to any other corporations?	150 <input checked="" type="checkbox"/>	9
Is the corporation an associated CCPC?	160 <input checked="" type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	151 <input type="checkbox"/>	19
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
If you answered <b>yes</b> 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
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164 <input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	166 <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167 <input type="checkbox"/>	T5013
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 (without reference to section 94)?	168 <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169 <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the federal <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
Did the corporation have a total amount over \$1 million of reportable transactions with non-arm's length non-residents?	171 <input type="checkbox"/>	T106
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 type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172 <input type="checkbox"/>	----
Does the corporation earn income from one or more Internet webpages or websites?	180 <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201 <input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts to Canada, a province, or a territory; gifts of cultural or ecological property; or gifts of medicine?	202 <input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
Is the corporation claiming any type of losses?	204 <input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input checked="" type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206 <input type="checkbox"/>	6
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) does the corporation have aggregate investment income at line 440?	207 <input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	208 <input checked="" type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	210 <input checked="" type="checkbox"/>	10
Does the corporation have any resource-related deductions?	212 <input type="checkbox"/>	12
Is the corporation claiming deductible reserves (other than transitional reserves under section 34.2)?	213 <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217 <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	221 <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	227 <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	231 <input checked="" type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232 <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233 <input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	234 <input type="checkbox"/>	----
Is the corporation claiming a surtax credit?	237 <input type="checkbox"/>	37
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
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
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244 <input type="checkbox"/>	45
Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	249 <input type="checkbox"/>	46
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
Is the corporation claiming a Canadian film or video production tax credit refund?	253 <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit refund?	254 <input type="checkbox"/>	T1177
Is the corporation subject to Part XIII.1 tax?	255 <input type="checkbox"/>	92 *

\* We do not print this schedule.

**Attachments - Continued from page 2**

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<b>271</b> <input type="checkbox"/>	T1134
Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	<b>259</b> <input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<b>260</b> <input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<b>261</b> <input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<b>262</b> <input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<b>263</b> <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?	<b>264</b> <input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<b>265</b> <input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<b>266</b> <input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<b>267</b> <input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	<b>268</b> <input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	<b>269</b> <input type="checkbox"/>	54

**Additional information**

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	<b>270</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Is the corporation inactive?	<b>280</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	<b>284</b> ELECTRICAL UTILITY <b>285</b> 100.000 % <b>286</b> <input type="text"/> <b>287</b> <input type="text"/> % <b>288</b> <input type="text"/> <b>289</b> <input type="text"/> %
Did the corporation immigrate to Canada during the tax year?	<b>291</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	<b>292</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	<b>293</b> 1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	<b>294</b> <input type="text"/>
If the corporation's major business activity is construction, did you have any sub-contractors during the tax year?	<b>295</b> 1 Yes <input type="checkbox"/> 2 No <input type="checkbox"/>

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIF	<b>300</b>	79,667	A
<b>Deduct:</b> Charitable donations from Schedule 2	<b>311</b>		
Gifts to Canada, a province, or a territory from Schedule 2	<b>312</b>		
Cultural gifts from Schedule 2	<b>313</b>		
Ecological gifts from Schedule 2	<b>314</b>		
Gifts of medicine from Schedule 2	<b>315</b>		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	<b>320</b>		
Part VI.1 tax deduction *	<b>325</b>		
Non-capital losses of previous tax years from Schedule 4	<b>331</b>		
Net capital losses of previous tax years from Schedule 4	<b>332</b>		
Restricted farm losses of previous tax years from Schedule 4	<b>333</b>		
Farm losses of previous tax years from Schedule 4	<b>334</b>		
Limited partnership losses of previous tax years from Schedule 4	<b>335</b>		
Taxable capital gains or taxable dividends allocated from a central credit union	<b>340</b>		
Prospector's and grubstaker's shares	<b>350</b>		
Subtotal			B
Subtotal (amount A <b>minus</b> amount B) (if negative, enter "0")		79,667	C
<b>Add:</b> Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	<b>355</b>		D
<b>Taxable income</b> (amount C <b>plus</b> amount D)	<b>360</b>	79,667	
Income exempt under paragraph 149(1)(t)	<b>370</b>		
<b>Taxable income</b> for a corporation with exempt income under paragraph 149(1)(t) (line 360 <b>minus</b> line 370)			Z

\* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 8.

**Small business deduction****Canadian-controlled private corporations (CCPCs) throughout the tax year**Income from active business carried on in Canada from Schedule 7 **400** 79,667 ATaxable income from line 360 on page 3, **minus** 100/28 of the amount on line 632\* on page 7, **minus** 4 times the amount on line 636\*\* on page 7, and **minus** any amount that, because of federal law, is exempt from Part I tax **405** 79,667 BBusiness limit (see notes 1 and 2 below) **410** 500,000 C**Notes:** 1. For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax 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 on line 410.

**Business limit reduction:**Amount C 500,000 X **415**\*\*\* D = 11,250 EReduced business limit (amount C **minus** amount E) (if negative, enter "0") **425** 500,000 F**Small business deduction**Amount A, B, C, or F, whichever is the least 79,667 x 17% = **430** 13,543 G

Enter amount G on line 1 on page 7.

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

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

\*\*\* **Large corporations**

- If the corporation is not associated with any corporations in both the current and the previous tax years, the amount to be entered at line 415 is: (total taxable capital employed in Canada for the **prior** year minus \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered at line 415 is: (total taxable capital employed in Canada for the **current** year minus \$10,000,000) x 0.225%
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

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

Taxable income from page 3 (line 360 or amount Z, whichever applies)			A
Lesser of amounts V and Y from Part 9 of Schedule 27		B	
Amount QQ from Part 13 of Schedule 27		C	
Personal service business income	432	D	
Amount used to calculate the credit union deduction (amount F from Schedule 17)		E	
Amount from line 400, 405, 410, or 425 on page 4, whichever is the least		F	
Aggregate investment income from line 440 on page 6*		G	
Subtotal (add amounts B to G)			H
Amount A minus amount H (if negative, enter "0")			I
<b>General tax reduction for Canadian-controlled private corporations – Amount I multiplied by 13%</b>			J

Enter amount J on line 638 of page 7.

\* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

**General tax reduction**

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from page 3 (line 360 or amount Z, whichever applies)			79,667	K
Lesser of amounts V and Y from Part 9 of Schedule 27		L		
Amount QQ from Part 13 of Schedule 27		M		
Personal service business income	434	N		
Amount used to calculate the credit union deduction (amount F from Schedule 17)		O		
Subtotal (add amounts L to O)				P
Amount K minus amount P (if negative, enter "0")			79,667	Q
<b>General tax reduction – Amount Q multiplied by 13%</b>				R

Enter amount R on line 639 of page 7.

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

Aggregate investment income from Schedule 7 **440** X 26 2/3 % = **A**

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

**Deduct:**

Foreign investment income from Schedule 7 **445** X 9 1/3 % = **C**  
(if negative, enter "0") **D**

Amount A **minus** amount D (if negative, enter "0") **E**

Taxable income from line 360 on page 3 **79,667 F**

**Deduct:**

Amount on line 400, 405, 410, or 425 on page 4, whichever is the least **79,667 G**

Foreign non-business income tax credit from line 632 of page 7  
x 100/35 = **H**

Foreign business income tax credit from line 636 of page 7  
x 4.00000 = **I**

Subtotal **79,667 J**

**K** x 26 2/3% = **L**

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 8) **6,763 M**

**Refundable portion of Part I tax** – Amount E, L, or M, whichever is the least **450 0 N**

**Refundable dividend tax on hand**

Refundable dividend tax on hand at the end of the previous tax year **460**  
**Deduct:** Dividend refund for the previous tax year **465**

**Add the total of:**

Refundable portion of Part I tax from line 450 above **P**  
Total Part IV tax payable from Schedule 3 **Q**

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

**Refundable dividend tax on hand at the end of the tax year** - Amount O **plus** amount R **485 0**

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

Taxable dividends paid in the tax year from line 460 on page 2 of Schedule 3 X 1/3 **S**

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

**Dividend refund** – Amount S or T, whichever is less (enter this amount on line 784 of page 8) **0 U**

**Part I tax**

Base amount of Part I tax			
taxable income from page 3 (line 360 or amount Z, whichever applies) multiplied by 38%	<b>550</b>	30,273	A
Recapture of investment tax credit from Schedule 31	<b>602</b>		B

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

Aggregate investment income from line 440 on page 6			C
Taxable income from line 360 on page 3	79,667	D	
<b>Deduct:</b>			
Amount on line 400, 405, 410, or 425 of page 4, whichever is the least	79,667	E	
Net amount (amount D minus amount E)			F
Refundable tax on CCPC's investment income – 6 2/3% of whichever is less: amount C or amount F	<b>604</b>		G
Subtotal (add amounts A, B, and G)		30,273	H

**Deduct:**

Small business deduction from line 430 on page 4		13,543	I
Federal tax abatement	<b>608</b>	7,967	
Manufacturing and processing profits deduction from Schedule 27	<b>616</b>		
Investment corporation deduction	<b>620</b>		
Taxed capital gains <b>624</b>			
Additional deduction – credit unions from Schedule 17	<b>628</b>		
Federal foreign non-business income tax credit from Schedule 21	<b>632</b>		
Federal foreign business income tax credit from Schedule 21	<b>636</b>		
General tax reduction for CCPCs from amount J on page 5	<b>638</b>		
General tax reduction from amount R on page 5	<b>639</b>		
Federal logging tax credit from Schedule 21	<b>640</b>		
Eligible Canadian bank deduction under section 125.21	<b>641</b>		
Federal qualifying environmental trust tax credit	<b>648</b>		
Investment tax credit from Schedule 31	<b>652</b>	2,000	
Subtotal		23,510	J

**Part I tax payable** – Amount H minus amount J

Enter amount K on line 700 on page 8.

**Summary of tax and credits****Federal tax**

Part I tax payable from amount K on page 7	700	6,763
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		6,763

**Add provincial or territorial tax:**

Provincial or territorial jurisdiction	750	ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Quebec, and Alberta)	760	
Provincial tax on large corporations (Nova Scotia Schedule 342)	765	
(The Nova Scotia tax on large corporations is eliminated effective July 1, 2012.)		
Total provincial or territorial tax		
Total tax payable	770	6,763 A

**Deduct other credits:**

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount U on page 6	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	2,251
Tax instalments paid	840	
Total credits	890	2,251
		2,251 B

Refund Code **894** 1 Overpayment

Balance (line A minus line B) 4,512

**Direct Deposit Request**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.

Generally, we do not charge or refund a difference of \$2 or less.

Balance unpaid 4,512

Enclosed payment **898**

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

☐ Start ☐ Change information **910**  
 Branch number  
**914** **918**  
 Institution number Account number
If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? **896** 1 Yes ☐ 2 No ☐ NA ☒If this return was prepared by a tax preparer for a fee, provide their EFILE number **920** A5583**Certification**

I, **950** Richard Last name **951** Jessy First name **954** Manager Position, office or rank

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

**955** 2015/08/24 Date Signature of the authorized signing officer of the corporation **956** (705) 372-2815 Telephone number

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

**958** Name **959** ( ) - Telephone number

**Language of correspondence - Langue de correspondance**Indicate your language of correspondence by entering 1 for English or 2 for French. **990** 1

Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

Privacy Act, personal information bank number CRA PPU 047



Canada Revenue  
AgencyAgence du revenu  
du Canada**NET INCOME (LOSS) FOR INCOME TAX PURPOSES****Schedule 1**  
Code 1101

- 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. For more information, see the *T2 Corporation Income Tax Guide*.
- All legislative references are to the *Income Tax Act*.

Amount calculated on line 9999 from Schedule 125

A 96,265 A**Add:**

Provision for income taxes - current	<b>101</b>	11,135
Provision for income taxes - deferred	<b>102</b>	37,050
Interest and penalties on taxes	<b>103</b>	597
Amortization of tangible assets	<b>104</b>	84,329
Amortization of intangible assets	<b>106</b>	1,274
Total of lines 101 to 199	<b>500</b>	134,385

▶ 134,385 BAmount A **plus** amount B230,650**Deduct:**

Capital cost allowance from Schedule 8	<b>403</b>	150,384
Cumulative eligible capital deduction from Schedule 10	<b>405</b>	599
Total of lines 401 to 499	<b>510</b>	150,983

▶ 150,983**Net income (loss) for income tax purposes** - enter on line 300 on page 3 of the T2 return79,667

**Corporation Loss Continuity and Application****Protected B**

when completed

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the *T2 Corporation – Income Tax Guide*.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the federal *Income Tax Act*.

**Part 1 – Non-capital losses****Determination of current-year non-capital loss**
 Net income (loss) for income tax purposes 79,667 A
**Deduct:** (increase a loss)
 Net capital losses deducted in the year (enter as a positive amount) a

 Taxable dividends deductible under section 112 or subsection 113(1) or 138(6) b

 Amount of Part VI.1 tax deductible c

 Amount deductible as prospector's and grubstaker's shares - d

 Paragraph 110(1)(d.2) d

 Subtotal (total of amounts a to d) B

 Subtotal (amount A **minus** amount B; if positive, enter "0") C
**Deduct:** (increase a loss)
 Section 110.5 or subparagraph 115(1)(a)(vii) - Addition for foreign tax deductions D

 Subtotal (amount C **minus** amount D) E
**Add:** (decrease a loss)
 Current-year farm loss F

 (whichever is less: the net loss from farming or fishing included in the income, or  
the non-capital loss before deducting the farm loss)

## Current-year non-capital loss

 (amount E **plus** amount F; if positive, enter "0") If amount G is negative, enter it on line 110 as a positive. G
**Continuity of non-capital losses and request for a carryback**
 Non-capital loss at the end of the previous tax year e
**Deduct:** Non-capital loss expired \*
 100 f

 Non-capital losses at the beginning of the tax year (amount e **minus** amount f) 102 H
**Add:**
 Non-capital losses transferred on the amalgamation or the wind-up  
of a subsidiary corporation 105 g

 Current-year non-capital loss (from amount G) 110 h

 Subtotal (amount g **plus** amount h) I

 Subtotal (amount H **plus** amount I) J

## \* A non-capital loss expires as follows:

- after **10** tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

An allowable business investment loss becomes a net capital loss as follows after 10 tax years if it arose in a tax year ending after March 22, 2004.

## Part 1 – Non-capital losses (continued)

### Deduct:

Other adjustments (includes adjustments for an acquisition of control)	<b>150</b>	i
Section 80 - Adjustments for forgiven amounts	<b>140</b>	j
Non-capital losses of previous tax years applied in the current tax year		
Enter amount k on line 331 of the T2 return.	<b>130</b>	k
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax**	<b>135</b>	l
Subtotal (total of amounts i to l)		K
Non-capital losses before any request for a carryback (amount J <b>minus</b> amount K)		L

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

First previous tax year to reduce taxable income	<b>901</b>	m
Second previous tax year to reduce taxable income	<b>902</b>	n
Third previous tax year to reduce taxable income	<b>903</b>	o
First previous tax year to reduce taxable dividends subject to Part IV tax	<b>911</b>	p
Second previous tax year to reduce taxable dividends subject to Part IV tax	<b>912</b>	q
Third previous tax year to reduce taxable dividends subject to Part IV tax	<b>913</b>	r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)		M
Closing balance of non-capital losses to be carried forward to future tax years (amount L <b>minus</b> amount M)	<b>180</b>	N

\*\* Amount l is the total of lines 330 and 335 from Schedule 3, *Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation*.

## Part 2 – Capital losses

### Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	<b>200</b>	18,199	a
Capital losses transferred on the amalgamation or the wind-up of a subsidiary corporation	<b>205</b>		b
Subtotal (amount a <b>plus</b> amount b)		18,199	A

### Deduct:

Other adjustments (includes adjustments for an acquisition of control)	250	c	
Section 80 - Adjustments for forgiven amounts	240	d	
Subtotal (amount c <b>plus</b> amount d)			B
Subtotal (amount A <b>minus</b> amount B)			18,199 C

**Add:** Current-year capital loss (from the calculation on Schedule 6, *Summary of Dispositions of Capital Property*) **210** D

Unused non-capital losses that expired in the tax year*			e
Allowable business investment losses (ABIL) that expired as non-capital losses in the tax year**			f
Enter amount from line e or f, whichever is less	215		
ABILs expired as non-capital loss:			
line 215	divided	by the inclusion rate***	220
		Subtotal (total of amounts C to E)	18,199
			F

### Note:

If there has been an amalgamation or a windup of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary. Add all these amounts, and enter the total on line 220 above.

\* If the losses were incurred in a tax year ending after March 22, 2004, and before 2006, enter the losses from the 11th previous tax year. Enter the losses from the 21st previous tax year if the losses were incurred in a tax year ending after 2005. Enter the part that was not used in previous years and the current year on line e.

\*\* If the losses were incurred in a tax year ending after March 22, 2004, enter the losses from the 11th previous tax year. Enter the full amount on line f.

\*\*\* This inclusion rate is the rate used to calculate your ABIL referred to at line f. Therefore, use one of the following inclusion rates, whichever applies:

- For ABILs incurred in the 1999 and previous tax years, use 0.75.
- For ABILs incurred in the 2000 and 2001 tax years, the inclusion rate is equal to amount M on Schedule 6 – Version T2SCH6(01)
- For ABILs incurred in the 2002 and later tax years, use 0.50.

## Part 2 – Capital losses (continued)

<b>Deduct:</b> Capital losses from previous tax years applied against the current-year net capital gain***	<b>225</b>	G
Capital losses before any request for a carryback (amount F <b>minus</b> amount G)	18,199	H
<b>Deduct – Request to carry back capital loss to****</b>		
First previous tax year	<b>951</b>	g
Second previous tax year	<b>952</b>	h
Third previous tax year	<b>953</b>	i
Subtotal (total of amounts g to i)		I
Closing balance of capital losses to be carried forward to future tax years (amount H <b>minus</b> amount I)	<b>280</b>	18,199 J

\*\*\* To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the purpose of current-year tax, enter the amount from line 225 **multiplied** by 50% on line 332 of the T2 return.

\*\*\*\* On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **multiply** this amount by the 50% inclusion rate.

## Part 3 – Farm losses

### Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year		a	
<b>Deduct:</b> Farm loss expired*	<b>300</b>	b	
Farm losses at the beginning of the tax year (amount a <b>minus</b> amount b)	<b>302</b>		A
<b>Add:</b>			
Farm losses transferred on the amalgamation or the windup of a subsidiary corporation	<b>305</b>	c	
Current-year farm loss (amount F in Part 1)	<b>310</b>	d	
Subtotal (amount c <b>plus</b> amount d)			B
Subtotal (amount A <b>plus</b> amount B)			C
<b>Deduct:</b>			
Other adjustments (includes adjustments for an acquisition of control)	<b>350</b>	e	
Section 80 - Adjustments for forgiven amounts	<b>340</b>	f	
Farm losses of previous tax years applied in the current tax year			
Enter amount g on line 334 of the T2 return.	<b>330</b>	g	
Current and previous year farm losses applied against current-year taxable dividends subject to Part IV tax **	<b>335</b>	h	
Subtotal (total of amounts e to h)			D
Farm losses before any request for a carryback (amount C <b>minus</b> amount D)			E
<b>Deduct - Request to carry back farm loss to:</b>			
First previous tax year to reduce taxable income	<b>921</b>	i	
Second previous tax year to reduce taxable income	<b>922</b>	j	
Third previous tax year to reduce taxable income	<b>923</b>	k	
First previous tax year to reduce taxable dividends subject to Part IV tax	<b>931</b>	l	
Second previous tax year to reduce taxable dividends subject to Part IV tax	<b>932</b>	m	
Third previous tax year to reduce taxable dividends subject to Part IV tax	<b>933</b>	n	
Subtotal (total of amounts i to n)			F
Closing balance of farm losses to be carried forward to future tax years (amount E <b>minus</b> amount F)	<b>380</b>		G

\* A farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

\*\* Amount h is the total of lines 340 and 345 from Schedule 3.

## Part 4 – Restricted farm losses

### Current-year restricted farm loss

Total losses for the year from farming business **485** A

### Minus the deductible farm loss:

(amount A above \_\_\_\_\_ – \$2,500) divided by 2 =

Amount a or \_\_\_\_\_ 15,000 \*, whichever is less **a**  
 Subtotal (amount b **plus** amount c) **b**  
 Current-year restricted farm loss (amount A **minus** amount B) **c** B  
 C

### Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year d  
**Deduct:** Restricted farm loss expired\*\* **400** e  
 Restricted farm losses at the beginning of the tax year (amount d **minus** amount e) **402** D

### Add:

Restricted farm losses transferred on the amalgamation or the wind-up of a subsidiary corporation **405** f  
 Current-year restricted farm loss (from amount C)  
 Enter amount g on line 233 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*. **410** g  
 Subtotal (amount f **plus** amount g) **E**  
 Subtotal (amount D **plus** amount E) **F**

### Deduct:

Restricted farm losses from previous tax years applied against current farming income  
 Enter amount h on line 333 of the T2 return **430** h  
 Section 80 – Adjustments for forgiven amounts **440** i  
 Other adjustments **450** j  
 Subtotal (total of amounts h to j) **G**  
 Restricted farm losses before any request for a carryback (amount F **minus** amount G) **H**

### Deduct – Request to carry back restricted farm loss to:

First previous tax year to reduce farming income **941** k  
 Second previous tax year to reduce farming income **942** l  
 Third previous tax year to reduce farming income **943** m  
 Subtotal (total of amounts k to m) **I**  
 Closing balance of restricted farm losses to be carried forward to future tax years (amount H **minus** amount I) **480** J

### Note

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

\* For tax years that end before March 21, 2013, use \$6,250 instead of \$15,000.

\*\* A restricted farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

## Part 5 – Listed personal property losses

### Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year	a			
<b>Deduct:</b> Listed personal property loss expired after seven tax years	<b>500</b>	b		
Listed personal property losses at the beginning of the tax year (amount a <b>minus</b> amount b)	<b>502</b>	▶		A
<b>Add:</b> Current-year listed personal property loss (from Schedule 6)	<b>510</b>			B
Subtotal (amount A <b>plus</b> amount B)				C
<b>Deduct:</b>				
Previous year personal property losses applied in the current tax year against listed personal property gains. Enter amount c on line 655 of Schedule 6.	<b>530</b>	c		
Other adjustments	<b>550</b>	d		
Subtotal (amount c <b>plus</b> amount d)		▶		D
Listed personal property losses remaining before any request for a carryback (amount C <b>minus</b> amount D)				E
<b>Deduct – Request to carry back listed personal property loss to:</b>				
First previous tax year to reduce listed personal property gains	<b>961</b>	e		
Second previous tax year to reduce listed personal property gains	<b>962</b>	f		
Third previous tax year to reduce listed personal property gains	<b>963</b>	g		
Subtotal (total of amounts e to g)		▶		F
Closing balance of listed personal property losses to be carried forward to future tax years (amount E <b>minus</b> amount F)	<b>580</b>			G

## Part 6 – Analysis of balance of losses by year of origin

Year of origin	Non-capital losses *	Farm losses	Restricted farm losses	Listed personal property losses
2000/12/31				
2001/12/31				
2002/12/31				
2003/12/31				
2004/12/31				
2005/12/31				
2006/12/31				
2007/12/31				
2008/12/31				
2009/12/31				
2010/12/31				
2011/12/31				
2012/12/31				
2013/12/31				
2014/12/31				
Total				

\* A non-capital loss expires as follows:

- after **10** tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 2004.

**Protected B** when completed**Part 7 – Limited partnership losses****Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership identifier	Tax year ending	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 <b>minus</b> 5 (If negative, enter "0")	Current-year limited partnership losses (Column 3 - 6)
<b>600</b>	<b>602</b>	<b>604</b>	<b>606</b>	<b>608</b>		<b>620</b>
Total (enter this amount on line 222 of Schedule 1)						

**Limited partnership losses from previous tax years that may be applied in the current year**

8	9	10	11	12	13	14
Partnership identifier	Tax year ending	Limited partnership losses at the end of the previous tax year	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 11 <b>minus</b> column 12 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 10 and 13)
<b>630</b>	<b>632</b>	<b>634</b>	<b>636</b>	<b>638</b>		<b>650</b>

**Part 7 – Limited partnership losses (continued)**

Continuity of limited partnership losses that can be carried forward to future tax years					
15	16	17	18	19	20
Partnership identifier	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred on an amalgamation or the windup of a subsidiary	Current-year limited partnership losses (from column 7)	Limited partnership losses applied in the current year (cannot be more than column 14)	Current year limited partnership losses closing balance to be carried forward to future years (column 16 <b>plus</b> column 17 <b>plus</b> column 18 <b>minus</b> column 19)
<b>660</b>	<b>662</b>	<b>664</b>	<b>670</b>	<b>675</b>	<b>680</b>
Total (enter this amount on line 335 of the T2 return)					

**Notes**

If you have any current—or previous—year losses, please enter your partnership identifier on line 600, 630, or 660.

If you need more space, you can attach more schedules.

**Part 8 – Election under paragraph 88(1.1)(f)**

If you are making an election under paragraph 88(1.1)(f), check the box **190** ☐ Yes

Further to a winding-up of a subsidiary, the portion of a non-capital loss, restricted farm loss, farm loss, or limited partnership loss from a wholly-owned subsidiary is deemed to be the loss of a parent from its tax year starting after the commencement of the winding-up.

**Note**

This election applies only for wind-ups under 88(1) that are reported on Schedule 24, *First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent*, and the deemed provision is only for tax years that begin after the start of the wind-up.



S4Supp

# Schedule 4 Supplementary - Loss Continuity

## Part 1 – Non-capital losses

### Non-capital loss continuity by year

Year of origin	Balance at the end of the previous tax year	Expired*	Balance at the beginning of the tax year	Transfers on amalgamation or wind-up	Section 80 adjustments	Other adjustments	Current year loss net of carry-back	Applied	Closing balance
yyyy/mm/dd	0	0	0						
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
2000/12/31	0		0	0	0	0		0	0
2001/12/31	0		0	0	0	0		0	0
2002/12/31	0		0	0	0	0		0	0
2003/12/31	0	0	0	0	0	0		0	0
2004/12/31	0		0	0	0	0		0	0
2005/12/31	0		0	0	0	0		0	0
2006/12/31	0	0	0	0	0	0		0	0
2007/12/31	0		0	0	0	0		0	0
2008/12/31	0		0	0	0	0		0	0
2009/12/31	0		0	0	0	0		0	0
2010/12/31	0		0	0	0	0		0	0
2011/12/31	0		0	0	0	0		0	0
2012/12/31	0		0	0	0	0		0	0
2013/12/31	0		0	0	0	0		0	0
2014/12/31				0	0	0	0	0	0
Totals	0	0	0	0	0	0	0	0	0

\* A non-capital loss expires as follows:

- After **7** tax years if it arose in a tax year ending before March 23, 2004;
- After **10** tax years if it arose in a tax year ending after March 22, 2004, and before 2006; or
- After **20** tax years if it arose in a tax year ending after 2005.

S4Supp

# Schedule 4 Supplementary - Loss Continuity

## Part 3 – Farm losses

### Farm loss continuity by year

Year of origin	Balance at the end of the previous tax year	Expired**	Balance at the beginning of the tax year	Transfers on amalgamation or wind-up	Section 80 adjustments	Other adjustments	Current year loss net of carry-back	Applied	Closing balance
yyyy/mm/dd	0	0	0						
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
2000/12/31	0		0	0	0	0		0	0
2001/12/31	0		0	0	0	0		0	0
2002/12/31	0		0	0	0	0		0	0
2003/12/31	0	0	0	0	0	0		0	0
2004/12/31	0		0	0	0	0		0	0
2005/12/31	0		0	0	0	0		0	0
2006/12/31	0		0	0	0	0		0	0
2007/12/31	0		0	0	0	0		0	0
2008/12/31	0		0	0	0	0		0	0
2009/12/31	0		0	0	0	0		0	0
2010/12/31	0		0	0	0	0		0	0
2011/12/31	0		0	0	0	0		0	0
2012/12/31	0		0	0	0	0		0	0
2013/12/31	0		0	0	0	0		0	0
2014/12/31				0	0	0	0	0	0
Totals	0	0	0	0	0	0	0	0	0

\*\* A farm loss expires as follows:

- After **10** tax years if it arose in a tax year ending before 2006; or
- After **20** tax years if it arose in a tax year ending after 2005.

S4Supp

# Schedule 4 Supplementary - Loss Continuity

## Part 4 – Restricted farm losses

### Restricted farm loss continuity by year

Year of origin	Balance at the end of the previous tax year	Expired***	Balance at the beginning of the tax year	Transfers on amalgamation or wind-up	Section 80 adjustments	Other adjustments	Current year loss net of carry-back	Applied	Closing balance
yyyy/mm/dd	0	0	0						
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
yyyy/mm/dd	0		0	0	0	0		0	0
2000/12/31	0		0	0	0	0		0	0
2001/12/31	0		0	0	0	0		0	0
2002/12/31	0		0	0	0	0		0	0
2003/12/31	0	0	0	0	0	0		0	0
2004/12/31	0		0	0	0	0		0	0
2005/12/31	0		0	0	0	0		0	0
2006/12/31	0		0	0	0	0		0	0
2007/12/31	0		0	0	0	0		0	0
2008/12/31	0		0	0	0	0		0	0
2009/12/31	0		0	0	0	0		0	0
2010/12/31	0		0	0	0	0		0	0
2011/12/31	0		0	0	0	0		0	0
2012/12/31	0		0	0	0	0		0	0
2013/12/31	0		0	0	0	0		0	0
2014/12/31				0	0	0	0		0
Totals	0	0	0	0	0	0	0	0	0

\*\*\* A restricted farm loss expires as follows:

- After **10** tax years if it arose in a tax year ending before 2006; or
- After **20** tax years if it arose in a tax year ending after 2005.

## Part 5 – Listed personal property losses

### Listed personal property loss continuity by year

Year of origin	Balance at the end of the previous tax year	Adjustments	Applied	Current year loss net of carry-back	Closing balance
2006/12/31	0	Expired			
2007/12/31	0	0	0		0
2008/12/31	0	0	0		0
2009/12/31	0	0	0		0
2010/12/31	0	0	0		0
2011/12/31	0	0	0		0
2012/12/31	0	0	0		0
2013/12/31	0	0	0		0
2014/12/31		0		0	0
Totals	0	0	0	0	0

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**Tax Calculation Supplementary – Corporations****Protected B**

when completed

**Part 1 - Allocation of taxable income****100**

A	B	C	D	E	F
Newfoundland and Labrador <b>003</b> 1 Yes <input type="checkbox"/>	<b>103</b>		<b>143</b>		
Newfoundland and Labrador offshore <b>004</b> 1 Yes <input type="checkbox"/>	<b>104</b>		<b>144</b>		
Prince Edward Island <b>005</b> 1 Yes <input type="checkbox"/>	<b>105</b>		<b>145</b>		
Nova Scotia <b>007</b> 1 Yes <input type="checkbox"/>	<b>107</b>		<b>147</b>		
Nova Scotia offshore <b>008</b> 1 Yes <input type="checkbox"/>	<b>108</b>		<b>148</b>		
New Brunswick <b>009</b> 1 Yes <input type="checkbox"/>	<b>109</b>		<b>149</b>		
Quebec <b>011</b> 1 Yes <input type="checkbox"/>	<b>111</b>		<b>151</b>		
Ontario <b>013</b> 1 Yes <input type="checkbox"/>	<b>113</b>		<b>153</b>		79,667
Manitoba <b>015</b> 1 Yes <input type="checkbox"/>	<b>115</b>		<b>155</b>		
Saskatchewan <b>017</b> 1 Yes <input type="checkbox"/>	<b>117</b>		<b>157</b>		
Alberta <b>019</b> 1 Yes <input type="checkbox"/>	<b>119</b>		<b>159</b>		
British Columbia <b>021</b> 1 Yes <input type="checkbox"/>	<b>121</b>		<b>161</b>		
Yukon <b>023</b> 1 Yes <input type="checkbox"/>	<b>123</b>		<b>163</b>		
Northwest Territories <b>025</b> 1 Yes <input type="checkbox"/>	<b>125</b>		<b>165</b>		
Nunavut <b>026</b> 1 Yes <input type="checkbox"/>	<b>126</b>		<b>166</b>		
Outside Canada <b>027</b> 1 Yes <input type="checkbox"/>	<b>127</b>		<b>167</b>		
<b>Total</b>	<b>129 G</b>		<b>169 H</b>		79,667

\* "Permanent establishment" is defined in Regulation 400(2).

\*\* If the corporation has income or loss from an international banking centre: the taxable income is the amount on line 360 or line Z of the T2 return **plus** the total amount not required to be included, or **minus** the total amount not allowed to be deducted, in calculating the corporation's income under section 33.1 of the federal *Income Tax Act*. This does not apply to tax years starting after March 20, 2013.

\*\*\* For corporations other than those described under Regulation 402, use the appropriate calculation described in the Regulations to allocate taxable income.

**Notes:**

- After determining the allocation of taxable income, you have to calculate the corporation's provincial or territorial tax payable. For more information on how to calculate the tax for each province or territory, see the instructions for Schedule 5 in the *T2 Corporation - Income Tax Guide*.
- If the corporation has provincial or territorial tax payable, complete Part 2 on the following pages.

## Part 2 - Provincial and territorial tax payable, tax credits, and rebates

### Newfoundland and Labrador

<b>Newfoundland and Labrador tax before credits</b> (from Schedule 307)	<b>200</b>	
<b>Add:</b> Newfoundland and Labrador offshore tax	<b>205</b>	
Gross Newfoundland and Labrador tax		A1
<b>Deduct:</b>		
Newfoundland and Labrador political contribution tax credit	<b>500</b>	
Contribution	<b>891</b>	
Newfoundland and Labrador foreign tax credit (from Schedule 21)	<b>501</b>	
Newfoundland and Labrador manufacturing processing profits tax credit (from Schedule 300)	<b>503</b>	
Newfoundland and Labrador venture capital tax credit (from Schedule 308)	<b>504</b>	
Newfoundland and Labrador direct equity tax credit (from Schedule 303)	<b>505</b>	
Newfoundland and Labrador resort property investment tax credit (from Schedule 304)	<b>507</b>	
Subtotal		B1
Subtotal (amount A1 <b>minus</b> amount B1) (if negative, enter "0")		C1
<b>Add:</b> Newfoundland and Labrador capital tax on financial institutions (from Schedule 305)	<b>518</b>	
Total Newfoundland and Labrador tax payable before refundable credits (amount C1 <b>plus</b> amount on line 518) (if negative, enter "0")		D1
<b>Deduct:</b>		
Newfoundland and Labrador research and development tax credit (from Schedule 301)	<b>520</b>	
Newfoundland and Labrador film and video industry tax credit *	<b>521</b>	
Certificate number	<b>821</b>	
Subtotal		E1
<b>Net Newfoundland and Labrador tax payable or refundable credit</b> (amount D1 <b>minus</b> amount E1) (if a credit, enter amount in brackets) Include this amount on line 255.	<b>209</b>	F1

\* To claim the credit, file the original or a copy of the certificate with your T2 return. If you are filing your T2 return electronically, send the original or a copy of the certificate to your tax centre.

### Prince Edward Island

<b>Prince Edward Island tax before credits</b> (from Schedule 322)	<b>210</b>	A2
<b>Deduct:</b>		
Prince Edward Island political contribution tax credit	<b>525</b>	
Contribution	<b>892</b>	
Prince Edward Island foreign tax credit (from Schedule 21)	<b>528</b>	
Prince Edward Island corporate investment tax credit (from Schedule 321)	<b>530</b>	
Subtotal		B2
<b>Net Prince Edward Island tax payable</b> (amount A2 <b>minus</b> amount B2) (if negative, enter "0") Include this amount on line 255.	<b>214</b>	C2

**Part 2 - Provincial and territorial tax payable, tax credits, and rebates (continued)**

**Nova Scotia**

<b>Nova Scotia tax before credits</b> (from Schedule 346)	<b>215</b>	
<b>Add:</b>		
Nova Scotia offshore tax (from Schedule 346)	<b>220</b>	
Recapture of Nova Scotia research and development tax credit (from Schedule 340)	<b>221</b>	
Gross Nova Scotia tax		<b>A3</b>
<b>Deduct:</b>		
Nova Scotia political contribution tax credit	<b>550</b>	
Contribution	<b>893</b>	
Nova Scotia foreign tax credit (from Schedule 21)	<b>554</b>	
Nova Scotia corporate tax reduction for new small businesses * (from Schedule 341)	<b>556</b>	
Certificate number	<b>834</b>	
Subtotal		<b>B3</b>
Total Nova Scotia tax payable before refundable credits (amount A3 minus amount B3) (if negative, enter "0")		<b>C3</b>
<b>Deduct:</b>		
Nova Scotia film industry tax credit **	<b>565</b>	
Certificate number	<b>836</b>	
Nova Scotia research and development tax credit (from Schedule 340)	<b>566</b>	
Nova Scotia digital media tax credit **	<b>567</b>	
Certificate number	<b>838</b>	
Subtotal		<b>D3</b>
<b>Net Nova Scotia tax payable or refundable credit</b> (amount C3 minus amount D3)	<b>224</b>	<b>E3</b>

(if a credit, enter amount in brackets) Include this amount on line 255.

\* The amount of Nova Scotia corporate tax reduction for new small businesses cannot be more than the gross Nova Scotia tax minus all other Nova Scotia tax credits (including the refundable credits).

\*\* To claim the credit, file the original or a copy of the certificate with your T2 return. If you are filing your T2 return electronically, send the original or a copy of the certificate to your tax centre.

**New Brunswick**

<b>New Brunswick tax before credits</b> (from Schedule 366)	<b>225</b>	
<b>Add:</b>		
Recapture of New Brunswick research and development tax credit (from Schedule 360)	<b>573</b>	
Gross New Brunswick tax		<b>A4</b>
<b>Deduct:</b>		
New Brunswick political contribution tax credit	<b>575</b>	
Contribution	<b>894</b>	
New Brunswick foreign tax credit (from Schedule 21)	<b>576</b>	
New Brunswick small business investor tax credit (from Schedule 367)	<b>578</b>	
Subtotal		<b>B4</b>
Total New Brunswick tax payable before refundable credits (amount A4 minus amount B4) (if negative, enter "0")		<b>C4</b>
<b>Deduct:</b>		
New Brunswick film tax credit *	<b>595</b>	
Certificate number	<b>850</b>	
New Brunswick research and development tax credit (from Schedule 360)	<b>597</b>	
Subtotal		<b>D4</b>
<b>Net New Brunswick tax payable or refundable credit</b> (amount C4 minus amount D4)	<b>229</b>	<b>E4</b>

(if a credit, enter amount in brackets) Include this amount on line 255.

\* To claim the credit, file the original certificate with your T2 return. If you are filing your T2 return electronically, send the original certificate to your tax centre.

**Protected B** when completed

**Part 2 - Provincial and territorial tax payable, tax credits, and rebates (continued)**

**Ontario**

<b>Ontario basic income tax</b> (from Schedule 500)	<b>270</b>	9,162	
<b>Deduct:</b> Ontario small business deduction (from Schedule 500)	<b>402</b>	5,577	
Subtotal		<u>3,585</u>	A6
<b>Add:</b>			
Ontario additional tax re Crown royalties (from Schedule 504)	<b>274</b>		
Ontario transitional tax debits (from Schedule 506)	<b>276</b>		
Recapture of Ontario research and development tax credit (from Schedule 508)	<b>277</b>		
Subtotal			B6
Subtotal (amount A6 <b>plus</b> amount B6)		<u>3,585</u>	C6
<b>Deduct:</b>			
Ontario resource tax credit (from Schedule 504)	<b>404</b>		
Ontario tax credit for manufacturing and processing (from Schedule 502)	<b>406</b>		
Ontario foreign tax credit (from Schedule 21)	<b>408</b>		
Ontario credit union tax reduction (from Schedule 500)	<b>410</b>		
Ontario transitional tax credits (from Schedule 506)	<b>414</b>		
Ontario political contribution tax credit (from Schedule 525)	<b>415</b>		
Subtotal			D6
Subtotal (amount C6 <b>minus</b> amount D6) (if negative, enter "0")		<u>3,585</u>	E6
<b>Deduct:</b> Ontario research and development tax credit (from Schedule 508)	<b>416</b>		
Ontario corporate income tax payable before Ontario corporate minimum tax credit and Ontario community food program donation tax credit for farmers (amount E6 <b>minus</b> amount on line 416) (if negative, enter "0")		<u>3,585</u>	F6
<b>Deduct:</b> Ontario corporate minimum tax credit (from Schedule 510)	<b>418</b>		
Ontario community food program donation tax credit for farmers (from Schedule 2)	<b>420</b>		
Ontario corporate income tax payable (amount F6 <b>minus</b> amounts on line 418 and line 420) (if negative, enter "0")		<u>3,585</u>	G6
<b>Add:</b>			
Ontario corporate minimum tax (from Schedule 510)	<b>278</b>		
Ontario special additional tax on life insurance corporations (from Schedule 512)	<b>280</b>		
Subtotal			H6
Total Ontario tax payable before refundable credits (amount G6 <b>plus</b> amount H6)		<u>3,585</u>	I6
<b>Deduct:</b>			
Ontario qualifying environmental trust tax credit	<b>450</b>		
Ontario co-operative education tax credit (from Schedule 550)	<b>452</b>		
Ontario apprenticeship training tax credit (from Schedule 552)	<b>454</b>	5,836	
Ontario computer animation and special effects tax credit (from Schedule 554)	<b>456</b>		
Ontario film and television tax credit (from Schedule 556)	<b>458</b>		
Ontario production services tax credit (from Schedule 558)	<b>460</b>		
Ontario interactive digital media tax credit (from Schedule 560)	<b>462</b>		
Ontario sound recording tax credit (from Schedule 562)	<b>464</b>		
Ontario book publishing tax credit (from Schedule 564)	<b>466</b>		
Ontario innovation tax credit (from Schedule 566)	<b>468</b>		
Ontario business-research institute tax credit (from Schedule 568)	<b>470</b>		
Subtotal		<u>5,836</u>	J6
<b>Net Ontario tax payable or refundable credit</b> (amount I6 <b>minus</b> amount J6) (if a credit, enter amount in brackets) Include this amount on line 255.	<b>290</b>	<u>(2,251)</u>	K6

## Part 2 - Provincial and territorial tax payable, tax credits, and rebates (continued)

### Manitoba

**Manitoba tax before credits** (from Schedule 383) **230** A7

<b>Deduct:</b>		
Manitoba foreign tax credit (from Schedule 21)	<b>601</b>	
Manitoba rental housing construction tax credit (from Schedule 394)	<b>602</b>	
Manitoba manufacturing investment tax credit (from Schedule 381)	<b>605</b>	
Manitoba research and development tax credit (from Schedule 380)	<b>606</b>	
Manitoba co-op education and apprenticeship tax credit (from Schedule 384)	<b>603</b>	
Manitoba odour-control tax credit (from Schedule 385)	<b>607</b>	
Manitoba small business venture capital tax credit (from Schedule 387)	<b>608</b>	
Manitoba cooperative development tax credit (from Schedule 390)	<b>609</b>	
Manitoba neighbourhoods alive! tax credit (from Schedule 391)	<b>610</b>	
Subtotal		<b>B7</b>

Total Manitoba tax payable before refundable credits (amount A7 **minus** amount B7) (if negative, enter "0") **C7**

<b>Deduct:</b>		
Manitoba cultural industries printing tax credit	<b>611</b>	
Manitoba refundable cooperative development tax credit (from Schedule 390)	<b>612</b>	
Manitoba refundable research and development tax credit (from Schedule 380)	<b>613</b>	
Manitoba interactive digital media tax credit	<b>614</b>	
Manitoba book publishing tax credit (from Schedule 389)	<b>615</b>	
Manitoba green energy equipment tax credit	<b>619</b>	
Manitoba film and video production tax credit (from Schedule 388)	<b>620</b>	
Manitoba refundable manufacturing investment tax credit (from Schedule 381)	<b>621</b>	
Manitoba refundable co-op education and apprenticeship tax credit (from Schedule 384)	<b>622</b>	
Manitoba refundable odour-control tax credit for agricultural corporations (from Schedule 385)	<b>623</b>	
Manitoba data processing investment tax credits (from Schedule 392)	<b>324</b>	
Manitoba nutrient management tax credit (from Schedule 393)	<b>325</b>	
Manitoba refundable rental housing construction tax credit (from Schedule 394)	<b>326</b>	
Manitoba community enterprise development tax credit	<b>327</b>	
Subtotal		<b>D7</b>

**Net Manitoba tax payable or refundable credit** (amount C7 **minus** amount D7) **234** E7

(if a credit, enter amount in brackets) Include this amount on line 255.

### Saskatchewan

**Saskatchewan tax before credits** (from Schedule 411) **235** A8

<b>Deduct:</b>		
Saskatchewan political contribution tax credit	<b>624</b>	
Contribution	<b>890</b>	
Saskatchewan foreign tax credit (from Schedule 21)	<b>625</b>	
Saskatchewan manufacturing and processing profits tax reduction (from Schedule 404)	<b>626</b>	
Saskatchewan manufacturing and processing investment tax credit (from Schedule 402)	<b>630</b>	
Saskatchewan research and development tax credit (from Schedule 403)	<b>631</b>	
Saskatchewan royalty tax rebate (from Schedule 400)	<b>632</b>	
Subtotal		<b>B8</b>

Total Saskatchewan tax payable before refundable credits (amount A8 **minus** amount B8) (if negative, enter "0") **C8**

<b>Deduct:</b>		
Saskatchewan qualifying environmental trust tax credit	<b>641</b>	
Saskatchewan film employment tax credit *	<b>643</b>	
Certificate number	<b>860</b>	
Saskatchewan refundable manufacturing and processing investment tax credit (from Schedule 402)	<b>644</b>	
Saskatchewan refundable research and development tax credit (from Schedule 403)	<b>645</b>	
Subtotal		<b>D8</b>

**Net Saskatchewan tax payable or refundable credit** (amount C8 **minus** amount D8) **239** E8

(if a credit, enter amount in brackets) Include this amount on line 255.

\* To claim the credit, file the original or a copy of the certificate with your T2 return. If you are filing your T2 return electronically, send the original or a copy of the certificate to your tax centre.



**Part 2 - Provincial and territorial tax payable, tax credits, and rebates (continued)**

**British Columbia**

<b>British Columbia tax before credits</b> (from Schedule 427)	<b>240</b>	
<b>Add:</b>		
Recapture of British Columbia scientific research and experimental development (SR&ED) tax credit (from Form T666)	<b>241</b>	
Gross British Columbia tax		A10
<b>Deduct:</b>		
British Columbia foreign tax credit (from Schedule 21)	<b>650</b>	
British Columbia logging tax credit	<b>651</b>	
British Columbia political contribution tax credit	<b>653</b>	
Contribution	<b>896</b>	
British Columbia small business venture capital tax credit	<b>656</b>	
Credit at the end of previous tax year	<b>880</b>	
Current-year credit	<b>881</b>	
Certificate number (from SBVC 10)	<b>882</b>	
British Columbia manufacturing and processing tax credit (from Schedule 426)	<b>660</b>	
British Columbia SR&ED non-refundable tax credit (from Form T666)	<b>659</b>	
Subtotal		B10
Total British Columbia tax payable before refundable credits (amount A10 <b>minus</b> amount B10) (if negative, enter "0")		C10
<b>Deduct:</b>		
British Columbia qualifying environmental trust tax credit	<b>670</b>	
British Columbia film and television tax credit (from Form T1196)	<b>671</b>	
British Columbia production services tax credit (from Form T1197)	<b>672</b>	
British Columbia mining exploration tax credit (from Schedule 421)	<b>673</b>	
British Columbia SR&ED refundable tax credit (from Form T666)	<b>674</b>	
British Columbia book publishing tax credit (amount on line 886 multiplied by 90%)	<b>665</b>	
Base amount of Publishing support contributions received in the tax year	<b>886</b>	
British Columbia training tax credit (from Schedule 428)	<b>679</b>	
British Columbia interactive digital media tax credit (from Schedule 429)	<b>680</b>	
British Columbia shipbuilding and ship repair industry tax credit (from Schedule 430)	<b>681</b>	
Subtotal		D10
<b>Net British Columbia tax payable or refundable credit</b> (amount C10 <b>minus</b> amount D10)	<b>244</b>	E10
(if a credit, enter amount in brackets) Include this amount on line 255.		

**Yukon**

<b>Yukon tax before credits</b> (from Schedule 443)	<b>245</b>	A11
<b>Deduct:</b>		
Yukon political contribution tax credit	<b>675</b>	
Contribution	<b>897</b>	
Yukon foreign tax credit (from Schedule 21)	<b>676</b>	
Yukon manufacturing and processing profits tax credit (from Schedule 440)	<b>677</b>	
Subtotal		B11
Total Yukon tax payable before refundable credits (amount A11 <b>minus</b> amount B11) (if negative, enter "0")		C11
<b>Deduct:</b>		
Yukon research and development tax credit (from Schedule 442)	<b>698</b>	D11
<b>Net Yukon tax payable or refundable credit</b> (amount C11 <b>minus</b> amount D11)	<b>249</b>	E11
(if a credit, enter amount in brackets) Include this amount on line 255.		

**Protected B** when completed

## Part 2 - Provincial and territorial tax payable, tax credits, and rebates (continued)

### Northwest Territories

**Northwest Territories tax before credits** (from Schedule 461) **250** A12

**Deduct:**

Northwest Territories political contribution tax credit **700**

Contribution **898**

Northwest Territories foreign tax credit (from Schedule 21) **701**

Northwest Territories investment tax credit (from Schedule 460) **705**

Subtotal **254** B12

**Net Northwest Territories tax payable** (amount A12 minus amount B12) (if negative, enter "0") **254** C12

Include this amount on line 255.

### Nunavut

**Nunavut tax before credits** (from Schedule 481) **260** A13

**Deduct:**

Nunavut political contribution tax credit **725**

Contribution **899**

Nunavut foreign tax credit (from Schedule 21) **730**

Subtotal **264** B13

**Total Nunavut tax payable before refundable credits** (amount A13 minus amount B13) (if negative, enter "0") **264** C13

**Deduct:**

Nunavut business training tax credit (from Schedule 490) **740** D13

**Net Nunavut tax payable or refundable credit** (amount C13 minus amount D13) **264** E13

(if a credit, enter amount in brackets) Include this amount on line 255.

### Summary

Enter the total net tax payable or refundable credits for all provinces and territories on line 255.

**Net provincial and territorial tax payable or refundable credits** **255** (2,251)

If the amount on line 255 is positive, enter the net provincial and territorial tax payable on line 760 on page 8 of the T2 return.

If the amount on line 255 is negative, enter the net provincial and territorial refundable tax credits on line 812 on page 8 of the T2 return.

Canada Revenue  
AgencyAgence du revenu  
du Canada**CAPITAL COST ALLOWANCE****Protected B**  
when completed**Schedule 8**  
Code 0603For more information, see the section called "Capital Cost Allowance" in the *T2 Corporation Income Tax Guide*.Is the corporation electing under regulation 1101(5q)? **101** 1 Yes ☐ 2 No ☒

1 Class number	2 Undepreciated capital cost at the beginning of the year (amount from column 13 of last year's schedule 8)	3 Cost of acquisitions during the year (new property must be available for use) (see note 1 below)	4 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets) (see note 2 below)	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 Undepreciated capital cost (column 2 <b>plus</b> column 3 <b>plus</b> or <b>minus</b> column 4 <b>minus</b> column 5)	7 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)  (see note 3 below)	8 Reduced undepreciated capital cost (column 6 <b>minus</b> column 7)	9 CCA rate %  (see note 4 below)	10 Recapture of capital cost allowance  (see note 5 below)	11 Terminal loss	12 Capital cost allowance (for declining balance method, column 8 <b>multiplied</b> by column 9, or a lower amount) (see note 6 below)	13 Undepreciated capital cost at the end of the year (column 6 <b>minus</b> column 12)
<b>200</b>	<b>201</b>	<b>203</b>	<b>205</b>	<b>207</b>		<b>211</b>		<b>212</b>	<b>213</b>	<b>215</b>	<b>217</b>	<b>220</b>
1 1	122,970	57,290			180,260	28,645	151,615	4			6,065	174,195
2 2	628,644				628,644		628,644	6			37,719	590,925
3 8	1,151	7,466			8,617	3,733	4,884	20			977	7,640
4 10	729				729		729	30			219	510
5 8	11,714				11,714		11,714	20			2,343	9,371
6 10	169,618				169,618		169,618	30			50,885	118,733
7 36	7,600				7,600		7,600	NA				7,600
8 45	40				40		40	45			18	22
9 50	4,786	18,970			23,756	9,485	14,271	55			7,849	15,907
10 47	79,645	58,522			138,167	29,261	108,906	8			8,712	129,455
11 47	350,206	2,016			352,222	1,008	351,214	8			28,097	324,125
12 47	93,756				93,756		93,756	8			7,500	86,256
								NA				
<b>Totals</b>	<b>1,470,859</b>	<b>144,264</b>				<b>72,132</b>	<b>1,542,991</b>				<b>150,384</b>	<b>1,464,739</b>

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).

Note 2. Enter in column 4, "Adjustments and transfers", amounts that increase or reduce the undepreciated capital cost (column 6).

Items that **increase** the undepreciated capital cost:

– Amounts transferred under section 85, or transferred on amalgamation and winding-up of a subsidiary.

Items that **reduce** the undepreciated capital cost (show amounts that reduce the undepreciated capital cost in brackets):

– Government assistance received or entitled to be received in the year, or a reduction of capital cost after the application of section 80.

See the *T2 Corporation Income Tax Guide* for other examples of adjustments and transfers to include in column 4.

Note 3. The net cost of acquisitions is the cost of acquisitions (column 3) **plus** or **minus** certain adjustments and transfers from column 4. For exceptions to the 50% rule, see Interpretation Bulletin IT-285, *Capital Cost Allowance – General Comments*.

Note 4. Enter a rate only if you are using the declining balance method. For any other method (for example the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 12.

Note 5. For every entry in column 10, the "Recapture of capital cost allowance" there must be a corresponding entry in column 5, "Proceeds of dispositions during the year". The recapture and terminal loss rules do not apply to passenger vehicles in Class 10.1.

Note 6. If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the *T2 Corporation Income Tax Guide* for more information.

CAPITAL COST ALLOWANCE

Additional information for Class 43.1 and 43.2 assets

1 CCA class row number from column 200		2 Type of asset code	3 Province where the asset is located	4 Percentage allocated to the asset

- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

Name	Country of residence (other than Canada)	Business number (see note 1)	Relationship code (see note 2)	Number of common shares you own	% of common shares you own	Number of preferred shares you own	% of preferred shares you own	Book value of capital stock
<b>100</b>	<b>200</b>	<b>300</b>	<b>400</b>	<b>500</b>	<b>550</b>	<b>600</b>	<b>650</b>	<b>700</b>
1 HEARST POWER SALES AND SER		86368 9998 RC 0001	3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.  
Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

Canada Revenue  
AgencyAgence du revenu  
du Canada**CUMULATIVE ELIGIBLE CAPITAL DEDUCTION****Schedule 10**

Code 0201

**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** 8,554 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") \_\_\_\_\_

Amount transferred on amalgamation or wind-up of subsidiary **224**Subtotal (add amounts A, D, and E) **230** 8,554 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** GThe gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) **244** HOther 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) \_\_\_\_\_ 8,554 K

Cumulative eligible capital for a property no longer owned after ceasing to carry on that business **249**

amount K 8,554

less amount from line 249 \_\_\_\_\_

**Current year deduction** \_\_\_\_\_ 8,554 x 7% = **250** 599 \*

(line 249 plus line 250) (enter this amount at line 405 of Schedule 1) \_\_\_\_\_ 599

599 L

**Cumulative eligible capital - Closing balance** (amount K minus amount L) (if negative, enter "0") **300** 7,955 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** 1Total of all amounts which reduced CEC in the current or prior years under subsection 80 (7) **401** 2Total of CEC deductions claimed for taxation years beginning before July 1, 1988 **402** 3Negative 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") \_\_\_\_\_

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

Line 5 \_\_\_\_\_ x 1/2 = \_\_\_\_\_

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

Amount R \_\_\_\_\_ x 66.6667 \_\_\_\_\_

Amount N or amount O, whichever is less \_\_\_\_\_

**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  
ALLOCATE THE BUSINESS LIMIT**

- 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 tax year ending in a calendar year, is required to file an agreement for each tax year ending in that calendar year.

**Column 1:** Enter the legal name of each of the corporations in the associated group, including non-CCPCs and CCPCs that have filed an election under subsection 256(2) of the *Income Tax Act* (ITA) not to be associated for purposes of the small business deduction.

**Column 2:** Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").

**Column 3:** Enter the association code that applies to each corporation:

- Associated for purposes of allocating the business limit (unless code 5 applies)
- CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction.

3 - Non-CCPC that is a "third corporation" as defined in subsection 256(2)

4 - Associated non-CCPC

5 - Associated CCPC to which code 1 does not apply because of a subsection 256(2) election made by a "third corporation"

**Column 4:** Enter the business limit for the year of each corporation in the associated group. The business limit is computed at line 4 on page 4 of each respective corporation's T2 return.

**Column 5:** Assign a percentage to allocate the business limit to each corporation that has an association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

**Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A falls within the range for the calendar year to which the agreement applies:

Calendar year	Acceptable range
2006	maximum \$300,000
2007	\$300,001 to \$400,000

Calendar year	Acceptable range
2008	maximum \$400,000
2009	\$400,001 to \$500,000

If the calendar year to which this agreement applies is after 2009, ensure that the total at line A does not exceed \$500,000.

**Allocating the business limit**

Date filed (do not use this area)

**025**

Enter the calendar year to which the agreement applies

**050**

2014

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

**075**1 Yes ☒ 2 No ☒

1	Names of associated corporations	2	Business Number of associated corporations	3	Association code
<b>100</b>		<b>200</b>		<b>300</b>	
1	HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION	89053 4811 RC 0001		1	
2	HEARST POWER SALES AND SERVICES COMPANY LIMITED	86368 9998 RC 0001		1	

**Allocate business limit using:** ☒ % ☐ \$

	Taxation year		4 Business limit for the year (before the allocation) \$	Allocating business limit		
				5 Percentage of the business limit (%)	6 Business limit allocated * \$	7 Gross Part I.3 tax for business limit reduction
	Start	End		<b>350</b>	<b>400</b>	
1	2014/01/01	2014/12/31	500,000	100.000	500,000	
2	2014/01/01	2014/12/31	500,000			
TOTALS				100.000	A 500,000	

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

\$ 500,000

**AGREEMENT AMONG ASSOCIATED CCPCs TO ALLOCATE THE BUSINESS LIMIT****Business limit reduction under subsection 125(5.1) of the ITA**

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "Large corporation amount" at line 415 of the T2 return. If the corporation is a member of an associated group\*\* of corporations in the current tax year, the amount at line 415 of the T2 return is equal to  $0.225\% \times (A - \$10,000,000)$  where, "A" is the total of taxable capital employed in Canada\*\*\* of each corporation in the associated group for its last tax year ending in the preceding calendar year.

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

Special rules apply if a CCPC has more than one tax year ending in a calendar year and is associated in more than one of those years with another CCPC that has a tax year ending in the same calendar year. If the tax year straddles January 1, 2009, the business limit for the second (or subsequent) tax year(s) will be equal to the lesser of the business limit that would have been determined for the first tax year ending in the calendar year, if \$500,000 was used in allocating the amounts among associated corporations and the business limit determined for the second (or subsequent) tax year(s) ending in the same calendar year. Otherwise, the business limit for the second (or subsequent) tax year(s) will be equal to the lesser of the business limit determined for the first tax year ending in the calendar year and the business limit determined for the second (or subsequent) tax year(s) ending in the same calendar year.

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

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





## Investment Tax Credit – Corporations

## Part 1 - Investments, expenditures and percentages

	Specified percentage
<b>Investments</b>	
Qualified property acquired primarily for use in Atlantic Canada	10%
Qualified resource property acquired primarily for use in Atlantic Canada and acquired:	
– after March 28, 2012, and before 2014	10%
– after 2013 and before 2016	5%
– after 2015*	0%
<b>Expenditures</b>	
If you are a Canadian-controlled private corporation (CCPC), this percentage may apply to the portion that you claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10 on page 5)	35%
<b>Note:</b> If your current year's qualified expenditures are more than the corporation's expenditure limit (see Part 10 on page 5), the excess is eligible for an ITC calculated at the 20% rate**.	
If you are a corporation that is not a CCPC and have incurred qualified expenditures for SR&ED in any area in Canada:	
– before 2014**	20%
– after 2013**	15%
If you are a taxable Canadian corporation that incurred pre-production mining expenditures before March 29, 2012	10%
If you are a taxable Canadian corporation that incurred pre-production mining exploration expenditures***:	
– after March 28, 2012, and before 2013	10%
– in 2013	5%
– after 2013***	0%
If you are a taxable Canadian corporation that incurred pre-production mining development expenditures****:	
– after March 28, 2012, and before 2014****	10%
– in 2014	7%
– in 2015	4%
– after 2015****	0%
If you paid salary and wages to apprentices in the first 24 months of their apprenticeship contract for employment	10%
If you incurred eligible expenditures after March 18, 2007, for the creation of licensed child care spaces for the children of your employees and, potentially, for other children	25%
* A transitional relief rate of 10% may apply to property acquired after 2013 and before 2017, if the property is acquired under a written agreement entered into before March 29, 2012, or the property is acquired as part of a phase of a project where the construction or the engineering and design work for the construction started before March 29, 2012. See paragraph (a.1) of the definition of <b>specified percentage</b> in subsection 127(9) for more information.	
** The reduction of the rate from 20% to 15% applies to 2014 and later tax years, except that, for 2014 tax years that start before 2014, the reduction is pro-rated based on the number of days in the tax year that are after 2013.	
*** Pre-production mining exploration expenditures are described in subparagraph (a)(i) of the definition of <b>pre-production mining expenditure</b> in subsection 127(9).	
**** A transitional relief rate of 10% may apply to expenditures incurred after 2013 and before 2016, if the expenditure is incurred under a written agreement entered into before March 29, 2012, or the expenditure is incurred as part of the development of a new mine where the construction or the engineering and design work for the construction of the new mine started before March 29, 2012. See subparagraph (k)(ii) of the definition of <b>specified percentage</b> in subsection 127(9) for more information. Pre-production mining development expenditures are described in subparagraph (a)(ii) of the definition of <b>pre-production mining expenditure</b> in subsection 127(9).	

**Part 2 – Determination of a qualifying corporation**

Is the corporation a qualifying corporation?

**101** ☐ 1 Yes ☒ 2 No

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC and its taxable income (before any loss carrybacks) for its previous tax year cannot be more than its **qualifying income limit** for the particular tax year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the previous calendar year, cannot be more than their qualifying income limit for the particular tax year.

**Note:** A CCPC calculating a refundable ITC, is considered to be associated with another corporation if it meets any of the conditions in subsection 256(1), except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
- one of the corporations has at least one shareholder who is not common to both corporations.

If you are a **qualifying** corporation, you will earn a **100%** refund on your share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund\*.

Some CCPCs that are **not qualifying** corporations may also earn a **100%** refund on their share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund\*.

The 100% refund will not be available to a corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

- one or more persons exempt from Part I tax under section 149;
- Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
- any combination of persons referred to in a) or b) above.

\* Capital expenditures incurred after December 31, 2013, including lease payments for property that would have been a capital expenditure if purchased directly, are **not** qualified SR&ED expenditures and are **not** eligible for an ITC on SR&ED expenditures.

**Part 3 – Corporations in the farming industry**

Complete this area if the corporation is making SR&ED contributions.

Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)?

**102** ☐ 1 Yes ☒ 2 No

Contributions to agricultural organizations for SR&amp;ED\*

**103**

If **yes**, complete Schedule 125, *Income Statement Information*, to identify the type of farming industry the corporation is involved in. For more information on Schedule 125, see the *Guide RC4088, General Index of Financial Information (GIFI)*. Enter contributions on line 350 of Part 8.

\* Enter only contributions not already included on Form T661. Include all of the contributions made before 2013 and 80% of the contributions made after 2012.

**Qualified Property and Qualified Resource Property****Part 4 - Eligible investments for qualified property and qualified resource property from the current tax year**

CCA* class number	Description of investment	Date available for use	Location used (province or territory)	Amount of investment
105	110	115	120	125

Total of investments for qualified property and qualified resource property \_\_\_\_\_ A

\* CCA: capital cost allowance

**Part 5 - Current-year credit and account balances – ITC from investments in qualified property and qualified resource property**

ITC at the end of the previous tax year \_\_\_\_\_ B

**Deduct:**Credit deemed as a remittance of co-op corporations **210** \_\_\_\_\_Credit expired **215** \_\_\_\_\_

Subtotal (line 210 plus line 215) \_\_\_\_\_ C

ITC at the beginning of the tax year (amount B minus amount C) **220** \_\_\_\_\_**Add:**Credit transferred on amalgamation or wind-up of subsidiary **230** \_\_\_\_\_ITC from repayment of assistance **235** \_\_\_\_\_

Qualified property; and qualified resource property acquired after March 28, 2012, and before January 1, 2014\*

(applicable part of amount A from Part 4) x 10% = **240** \_\_\_\_\_

Qualified resource property acquired after December 31, 2013, and before January 1, 2016

(applicable part of amount A from Part 4) x 5% = **242** \_\_\_\_\_Credit allocated from a partnership **250** \_\_\_\_\_

Subtotal (total of lines 230 to 250) \_\_\_\_\_ D

Total credit available (line 220 plus amount D) \_\_\_\_\_ E

**Deduct:**Credit deducted from Part I tax (enter at amount D in Part 30) **260** \_\_\_\_\_

Credit carried back to the previous year(s) (amount H from Part 6) \_\_\_\_\_ a

Credit transferred to offset Part VII tax liability **280** \_\_\_\_\_

Subtotal (total of line 260, amount a, and line 280) \_\_\_\_\_ F

Credit balance before refund (amount E minus amount F) \_\_\_\_\_ G

**Deduct:**Refund of credit claimed on investments from qualified property and qualified resource property (from Part 7) **310** \_\_\_\_\_**ITC closing balance of investments from qualified property and qualified resource property**  
(amount G minus line 310) **320** \_\_\_\_\_

\* Include investments acquired after 2013 and before 2017 that are eligible for transitional relief.

**Part 6 - Request for carryback of credit from investments in qualified property and qualified resource property**1st previous tax year 2013/12/31 Credit to be applied **901** \_\_\_\_\_2nd previous tax year 2012/12/31 Credit to be applied **902** \_\_\_\_\_3rd previous tax year 2011/12/31 Credit to be applied **903** \_\_\_\_\_

Total (enter at amount a in Part 5) \_\_\_\_\_ H

**Part 7 - Refund of ITC for qualifying corporations on investments from qualified property and qualified resource property**

Current-year ITCs (total of lines 240, 242, and 250 from Part 5) \_\_\_\_\_ I

Credit balance before refund (amount G from Part 5) \_\_\_\_\_ J

**Refund** (40% of amount I or J, whichever is less) \_\_\_\_\_ K

Enter amount K or a lesser amount on line 310 in Part 5 (also enter it on line 780 of the T2 return if the corporation does not claim an SR&amp;ED ITC refund).

## SR&amp;ED

## Part 8 - Qualified SR&amp;ED expenditures

Current expenditures (line 557 on Form T661 <b>plus</b> line 103 from Part 3)*	<b>350</b>	
Capital expenditures incurred <b>before</b> 2014 (from line 558 on Form T661)**	<b>360</b>	
Repayments made in the year (from line 560 on Form T661)	<b>370</b>	
<b>Qualified SR&amp;ED expenditures</b> (total of lines 350 to 370)	<b>380</b>	

\* If you are claiming only contributions made to agricultural organizations for SR&ED, line 350 should equal line 103 in Part 3. Do not file Form T661.

\*\* Capital expenditures incurred after December 31, 2013, are not qualified SR&ED expenditures.

## Part 9 - Components of the SR&amp;ED expenditure limit calculation

## Part 9 only applies if the corporation is a CCPC.

**Note:** A CCPC that calculates an SR&ED expenditure limit is considered to be associated with another corporation if it meets any of the conditions in subsection 256(1), except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the corporation; and
- one of the corporations has at least one shareholder who is not common to both corporations.

Is the corporation associated with another CCPC for the purpose of calculating the SR&ED expenditure limit? **385** ☐ 1 Yes ☐ 2 No

Complete lines 390 and 398, if you answered **no** to the question at line 385 above or if the corporation is not associated with any other corporations (the amounts for associated corporations will be determined on Schedule 49).

Enter your taxable income for the previous tax year\* (prior to any loss carry-backs applied) **390**

Enter your taxable capital employed in Canada for the previous tax year minus \$10 million. If this amount is nil or negative, enter "0". If this amount is over \$40 million, enter \$40 million. **398**

\* If either of the tax years referred to at line 390 is less than 51 weeks, **multiply** the taxable income by the following result: 365 **divided** by the number of days in these tax years.

## Part 10 - SR&amp;ED expenditure limit for a CCPC

## For a stand-alone corporation:

## Deduct:

Taxable income for the previous tax year (line 390 from Part 9) or \$500,000, whichever is more

Excess (\$8,000,000 **minus** amount A; if negative, enter "0")  $500,000 \times 10 = 5,000,000$  A

\$40,000,000 **minus** line 398 from Part 9  $40,000,000$  a

Amount a **divided** by \$40,000,000 1.0000 C

**Expenditure limit for the stand-alone corporation** (amount B **multiplied** by amount C) 3,000,000 D\*

## For an associated corporation:

If associated, the allocation of the SR&ED expenditure limit as provided on Schedule 49 **400** E\*

**Where the tax year of the corporation is less than 51 weeks, calculate the amount of the expenditure limit as follows:**

Amount D or E  $\times$  number of days in the tax year / 365 = F

**Your SR&ED expenditure limit for the year** (enter the amount from line D, E, or F, whichever applies) **410**

\* Amount D or E cannot be more than \$3,000,000.

**Part 11 - Investment tax credits on SR&ED expenditures**

Current expenditures (line 350 from Part 8) or the expenditure limit (line 410 from Part 10), whichever is less\*

**420** x  $\frac{35\%}{20\%} =$  GLine 350 **minus** line 410 (if negative, enter "0")\*\***430** x  $\frac{20\%}{20\%} =$  HLine 410 **minus** line 350 (if negative, enter "0")

b

Capital expenditures (line 360 from Part 8) or amount b above, whichever is less\*

**440** x  $\frac{35\%}{20\%} =$  ILine 360 **minus** amount b above (if negative, enter "0")\*\***450** x  $\frac{20\%}{20\%} =$  J**Repayments** (amount from line 370 in Part 8)

If a corporation makes a repayment of any government or non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit at the rate that would have applied to the repaid amount. Enter the amount of the repayment on the line that corresponds to the appropriate rate\*\*.

**460** x  $\frac{35\%}{20\%} =$  c**480** x  $\frac{20\%}{20\%} =$  dSubtotal (amount c **plus** amount d) K**Current-year SR&ED ITC** (total of amounts G to K; enter on line 540 in Part 12)

L

\* For corporations that are not CCPCs, enter "0" for amounts G and I.

\*\* For tax years that end after 2013, the general SR&amp;ED rate is reduced from 20% to 15%, except that, for 2014 tax years that start before 2014, the reduction is pro-rated based on the number of days in the tax year that are after 2013.

For 2014 tax years that start before 2014, the calculation of amounts H, J and d are as follows:

<b>Line 430</b>	x	Number of days in the tax year before January 1, 2014	x	$\frac{20.0\%}{365} =$	
		Number of days in the tax year	365		
	x	Number of days in the tax year after December 31, 2013	$\frac{365}{365} x$	$\frac{15.0\%}{20\%} =$	
		Number of days in the tax year	365		
		Total (enter on line H)			H
<b>Line 450</b>	x	Number of days in the tax year before January 1, 2014	x	$\frac{20.0\%}{365} =$	
		Number of days in the tax year	365		
	x	Number of days in the tax year after December 31, 2013	$\frac{365}{365} x$	$\frac{15.0\%}{20\%} =$	
		Number of days in the tax year	365		
		Total (enter on line J)			J
<b>Line 480</b>	x	Number of days in the tax year before January 1, 2014	x	$\frac{20.0\%}{365} =$	
		Number of days in the tax year	365		
	x	Number of days in the tax year after December 31, 2013	$\frac{365}{365} x$	$\frac{15.0\%}{20\%} =$	
		Number of days in the tax year	365		
		Total (enter on line d)			d

**Part 12 - Current-year credit and account balances - ITC from SR&ED expenditures**

ITC at the end of the previous tax year		_____	M
<b>Deduct:</b>			
Credit deemed as a remittance of co-op corporations	<b>510</b>	_____	
Credit expired	<b>515</b>	_____	
Subtotal (line 510 <b>plus</b> line 515)		_____	N
ITC at the beginning of the tax year (amount M <b>minus</b> amount N)		<b>520</b>	
<b>Add:</b>			
Credit transferred on amalgamation or wind-up of subsidiary	<b>530</b>	_____	
Total current-year credit (from amount L in Part 11)	<b>540</b>	_____	
Credit allocated from a partnership	<b>550</b>	_____	
Subtotal (total of lines 530 to 550)		_____	O
Total credit available (line 520 <b>plus</b> amount O)		_____	P
<b>Deduct:</b>			
Credit deducted from Part I tax (enter at amount E in Part 30)	<b>560</b>	_____	
Credit carried back to the previous year(s) (amount S from Part 13)		_____ e	
Credit transferred to offset Part VII tax liability	<b>580</b>	_____	
Subtotal (total of line 560, amount e, and line 580)		_____	Q
Credit balance before refund (amount P <b>minus</b> amount Q)		_____	R
<b>Deduct:</b>			
Refund of credit claimed on SR&ED expenditures (from Part 14 or 15, whichever applies)	<b>610</b>	_____	
<b>ITC closing balance on SR&amp;ED</b> (amount R <b>minus</b> line 610)		<b>620</b>	

**Part 13 - Request for carryback of credit from SR&ED expenditures**

1st previous tax year	2013/12/31	Credit to be applied	<b>911</b>	_____
2nd previous tax year	2012/12/31	Credit to be applied	<b>912</b>	_____
3rd previous tax year	2011/12/31	Credit to be applied	<b>913</b>	_____
<b>Total</b> (enter at amount e in Part 12)				_____ S

**Part 14 - Refund of ITC for qualifying corporations – SR&ED**

Complete this part only if you are a qualifying corporation as determined at line 101 in Part 2.

Is the corporation an excluded corporation as defined under subsection 127.1(2)?	<b>650</b>	<input type="checkbox"/> 1 Yes	<input checked="" type="checkbox"/> 2 No
Current-year ITC (lines 540 <b>plus</b> 550 from Part 12 <b>minus</b> amount K from Part 11)	f	_____	
Refundable credits (amount f above or amount R from Part 12, whichever is less)*		_____	T
<b>Deduct:</b>			
Amount T or amount G from Part 11, whichever is less		_____	U
Net amount (amount T <b>minus</b> amount U; if negative, enter "0")		_____	V
Amount V <b>multiplied</b> by 40% X 40% =		_____	W
<b>Add:</b>			
Amount U		_____	X
<b>Refund of ITC</b> (amount W <b>plus</b> amount X - enter this, or a lesser amount, on line 610 in Part 12)		_____	Y

Enter the total of lines 310 from Part 5 and 610 from Part 12 on line 780 of the T2 return.

\* If you are also an excluded corporation [as defined in subsection 127.1(2)], this amount must be multiplied by 40%.  
 Claim this, or a lesser amount, as your refund of ITC for amount Y.

Part 15 - Refund of ITC for CCPCs that are not qualifying or excluded corporations SR&ED

Complete this box only if you are a CCPC that is not a qualifying or excluded corporation as determined at line 101 in Part 2.

Credit balance before refund (amount R from Part 12)		Z
<b>Deduct:</b>		
Amount Z or amount G from Part 11, whichever is less		AA
Net amount (amount Z <b>minus</b> amount AA; if negative, enter "0")		BB
Amount BB or amount I from Part 11, whichever is less		CC
Amount CC <b>multiplied</b> by 40%		DD
<b>Add:</b>		
Amount AA		EE
<b>Refund of ITC</b> (amount DD <b>plus</b> amount EE)		FF
Enter FF, or a lesser amount, on line 610 in Part 12 and also on line 780 of the T2 return.		

**RECAPTURE – SR&ED****Part 16 - Recapture of ITC for corporations and corporate partnerships-SR&ED**

You will have a recapture of ITC in a year when **all** of the following conditions are met:

- you acquired a particular property in the current year or in any of the 20 previous tax years, if the credit was earned in a tax year ending after 1997 and did not expire before 2008;
- you claimed the cost of the property as a qualified expenditure for SR&ED on Form T661;
- the cost of the property was included in calculating your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures; and
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property that incorporates the particular property previously referred to.

**Note:**

The recapture **does not apply** if you disposed of the property to a non-arm's-length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's-length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following tax year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture applies, using the calculation formats below.

**Calculation 1 - if you meet all of the above conditions**

Amount of ITC you originally calculated for the property you acquired, or the original user's ITC where you acquired the property from a non-arm's length party, as described in the note above	Amount calculated using ITC rate at the date of acquisition (or the original user's date of acquisition) on either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value of the property (in any other case)	Amount from column 700 or 710, whichever is less
<b>700</b>	<b>710</b>	

**Subtotal** (enter this amount at amount C in Part 17) \_\_\_\_\_ **A**

**Calculation 2 - Only if you transferred all or a part of the qualified expenditure to another person under an agreement described in subsection 127(13); otherwise, enter nil in amount B in Part 16 on page 9.**

<b>A</b> Rate that the transferee used in determining its ITC for qualified expenditures under a subsection 127(13) agreement	<b>B</b> Proceeds of disposition of the property if you dispose of it to an arm's length person; or, in any other case, enter the fair market value of the property at conversion or disposition	<b>C</b> Amount, if any, already provided for in Calculation 1 (This allows for the situation where only part of the cost of a property is transferred under a subsection 127(13) agreement.)
<b>720</b>	<b>730</b>	<b>740</b>

<b>D</b> Amount determined by the formula <b>(A x B) - C</b> (using the columns above)	<b>E</b> ITC earned by the transferee for the qualified expenditures that were transferred	<b>F</b> Amount from column D or E, whichever is less
	<b>750</b>	

**Subtotal** (enter this amount at amount D in Part 17) \_\_\_\_\_ **B**

**Calculation 3**

As a member of the partnership, you will report your share of the SR&ED ITC of the partnership after the SR&ED ITC has been reduced by the amount of the recapture. If this amount is a positive amount, you will report it on line 550 in Part 12 on page 6. However, if the partnership does not have enough ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line 760 below.

Corporate partner's share of the excess of SR&ED ITC (amount to be reported at amount E in Part 17) **760** \_\_\_\_\_



Part 17 – Total recapture of SR&ED investment tax credit

Recaptured ITC for calculation 1 from amount A in Part 16		C
Recaptured ITC for calculation 2 from amount B in Part 16		D
Recaptured ITC for calculation 3 from line 760 in Part 16		E
Total recapture of SR&ED investment tax credit – total of amounts C to E		F
Enter amount F at amount A in Part 29.		

**Pre-Production Mining****Part 18 - Pre-production mining expenditures****Exploration information**

A mineral resource that qualifies for the credit means a mineral deposit from which the principal mineral to be extracted is diamond, a base or precious metal deposit, or a mineral deposit from which the principal mineral to be extracted is an industrial mineral that, when refined, results in a base or precious metal.

In column 800, list all minerals for which pre-production mining expenditures have taken place in the tax year.

For each of the minerals reported in column 800, identify each project (in column 805), mineral title (in column 806), and mining division (in column 807) where title is registered. If there is no mineral title, identify only the project and mining division.

List of Minerals 800	Project name 805

  

Mineral title 806	Mining division 807

**Pre-production mining expenditures\*****Exploration:**

Pre-production mining expenditures that the corporation incurred in the tax year for the purpose of determining the existence, location, extent, or quality of a mineral resource in Canada:

Prospecting	810	
Geological, geophysical, or geochemical surveys	811	
Drilling by rotary, diamond, percussion, or other methods	812	
Trenching, digging test pits, and preliminary sampling	813	

**Development:**

Pre-production mining expenditures incurred in the tax year for bringing a new mine in a mineral resource in Canada into production in reasonable commercial quantities and incurred before the new mine comes into production in such quantities:

Clearing, removing overburden, and stripping	820	
Sinking a mine shaft, constructing an adit, or other underground entry	821	

Other pre-production mining expenditures incurred in the tax year:

Description 825	Amount 826

Add amounts at column 826 A

Total pre-production mining expenditures (total of lines 810 to 821 and amount A) 830

**Deduct:**

Total of all assistance (grants, subsidies, rebates, and forgivable loans) or reimbursements that the corporation has received or is entitled to receive in respect of the amounts referred to at line 830 above 832

Excess (line 830 minus line 832) (if negative, enter "0") B

**Add:**

Repayments of government and non-government assistance 835

**Pre-production mining expenditures** (amount B plus line 835) C

\* A pre-production mining expenditure is defined under subsection 127(9).

**Part 19 - Current-year credit and account balances - ITC from pre-production mining expenditures**

ITC at the end of the previous tax year		D
<b>Deduct:</b>		
Credit deemed as a remittance of co-op corporations	841	
Credit expired	845	
Subtotal (line 841 plus line 845)		E
ITC at the beginning of the tax year (amount D minus amount E)		850
<b>Add:</b>		
Credit transferred on amalgamation or wind-up of subsidiary	860	
Pre-production mining expenditures* incurred before January 1, 2013		
(applicable part of amount C from Part 18)	870	x 10 % = a
Pre-production mining exploration expenditures incurred in 2013		
(applicable part of amount C from Part 18)	872	x 5 % = b
Pre-production mining development expenditures incurred in 2014		
(applicable part of amount C from Part 18)	874	x 7 % = c
Pre-production mining development expenditures incurred in 2015		
(applicable part of amount C from Part 18)	876	x 4 % = d
Current year credit (total of amounts a to d)		880 F
Total credit available (total of lines 850, 860, and amount F)		G
<b>Deduct:</b>		
Credit deducted from Part I tax (enter at amount F in Part 30)	885	
Credit carried back to the previous year(s) (amount I from Part 20)	e	
Subtotal (line 885 plus amount e)		H
<b>ITC closing balance from pre-production mining expenditures</b> (amount G minus amount H)		890

\* Also include pre-production mining development expenditures incurred before 2014 and pre-production mining development expenditures incurred after 2013 and before 2016 that are eligible for transitional relief.

**Part 20 - Request for carryback of credit from pre-production mining expenditures**

1st previous tax year	2013/12/31	Credit to be applied	921
2nd previous tax year	2012/12/31	Credit to be applied	922
3rd previous tax year	2011/12/31	Credit to be applied	923
<b>Total</b> (enter at amount e in Part 19)			I

**Apprenticeship Job Creation****Part 21 - Total current-year credit – ITC from apprenticeship job creation expenditures**

If you are a related person as defined under subsection 251(2), has it been agreed in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number (or social insurance number or name) appears below? (If not, you cannot claim the tax credit.)

611 ☐ 1 Yes ☐ 2 No

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory, under an apprenticeship program designed to certify or license individuals in the trade. For the provinces, the trade must be a Red Seal trade. If there is no contract number, enter the social insurance number (SIN) or the name of the eligible apprentice.

A Contract number (SIN or name of apprentice)	B Name of eligible trade	C Eligible salary and wages*	D Column C X 10%	E Lesser of column D or \$ 2000
601	602	603	604	605
1 Stéphane Néron	Powerline Technician	33,704	3,370	2,000

Total current-year credit (enter at line 640 in Part 22) 2,000 A

\* Net of any other government or non-government assistance received or to be received.

**Part 22 - Current-year credit and account balances****– ITC from apprenticeship job creation expenditures**

ITC at the end of the previous tax year \_\_\_\_\_ B

**Deduct:**Credit deemed as a remittance of co-op corporations 612Credit expired after 20 tax years 615

Subtotal (line 612 plus line 615) \_\_\_\_\_

ITC at the beginning of the tax year (amount B minus amount C) 625**Add:**Credit transferred on amalgamation or wind-up of subsidiary 630ITC from repayment of assistance 635Total current-year credit (amount A from Part 21) 640 2,000Credit allocated from a partnership 655Subtotal (total of lines 630 to 655) 2,000Total credit available (line 625 plus amount D) 2,000 E**Deduct:**Credit deducted from Part I tax (enter at amount G in Part 30) 660 2,000

Credit carried back to the previous year(s) (amount G from Part 23) \_\_\_\_\_ a

Subtotal (line 660 plus amount a) 2,000ITC closing balance from apprenticeship job creation expenditures (amount E minus amount F) 690**Part 23 - Request for carryback of credit from apprenticeship job creation expenditures**

Carryback of this credit is restricted to tax years ending after May 1, 2006.

1st previous tax year	2013/12/31	Credit to be applied	931
2nd previous tax year	2012/12/31	Credit to be applied	932
3rd previous tax year	2011/12/31	Credit to be applied	933

Total (enter at amount a in Part 22) \_\_\_\_\_ G

**Child Care Spaces****Part 24 - Eligible child care spaces expenditures**

Enter the eligible expenditures that the corporation incurred to create licensed child care spaces for the children of the employees and, potentially, for other children. The corporation cannot be carrying on a child care services business. The eligible expenditures include:

- the cost of depreciable property (other than specified property); and
- the specified child care start-up expenditures;

acquired or incurred only to create new child care spaces at a licensed child care facility.

**Cost of depreciable property from the current tax year**

CCA* class number <b>665</b>	Description of investment <b>675</b>	Date available for use <b>685</b>	Amount of investment <b>695</b>
Total cost of depreciable property from the current tax year			<b>715</b>

**Add:**

Specified child care start-up expenditures from the current tax year **705**

Total gross eligible expenditures for child care spaces (line 715 plus line 705) \_\_\_\_\_ A

**Deduct:** Total of all assistance (including grants, subsidies, rebates, and forgivable loans) or reimbursements that the corporation has received or is entitled to receive in respect of the amounts referred to at line A) **725**

Excess (amount A minus line 725) (if negative, enter "0") \_\_\_\_\_ B

**Add:**

Repayments by the corporation of government and non-government assistance **735**

**Total eligible expenditures for child care spaces** (amount B plus line 735) **745**

\* CCA: capital cost allowance

**Part 25 – Current-year credit – ITC from child care spaces expenditures**

The credit is equal to 25% of eligible child care spaces expenditures incurred to a maximum of \$10,000 per child care space created in a licensed child care facility.

Eligible expenditures (from line 745) \_\_\_\_\_ x 25% = \_\_\_\_\_ C

Number of child care spaces **755** x \$10,000= \_\_\_\_\_ D

**ITC from child care spaces expenditures** (amount C or D, whichever is less) \_\_\_\_\_ E

**Part 26 – Current-year credit and account balances – ITC from child care spaces expenditures**

ITC at the end of the previous tax year \_\_\_\_\_ F

**Deduct:**

Credit deemed as a remittance of co-op corporations **765**

Credit expired after 20 tax year **770**

Subtotal (line 765 plus line 770) \_\_\_\_\_ G

ITC at the beginning of the tax year (amount F minus amount G) **775**

**Add:**

Credit transferred on amalgamation or wind-up of subsidiary **777**

Total current-year credit (amount E from Part 25) **780**

Credit allocated from a partnership **782**

Subtotal (total of lines 777 to 782) \_\_\_\_\_ H

Total credit available (line 775 plus amount H) \_\_\_\_\_ I

**Deduct:**

Credit deducted from Part I tax (enter at amount H in Part 30) **785**

Credit carried back to the previous tax year(s) (amount K from Part 27) \_\_\_\_\_ a

Subtotal (line 785 plus amount a) \_\_\_\_\_ J

**ITC closing balance from child care spaces expenditures** (amount I minus amount J) **790**

**Recapture – Child Care Spaces****Part 27 - Request for carryback of child care space expenditures**

1st previous tax year	2013/12/31	Credit to be applied	941	
2nd previous tax year	2012/12/31	Credit to be applied	942	
3rd previous tax year	2011/12/31	Credit to be applied	943	
<b>Total</b> (enter at amount a in Part 26)				K

**Part 28 – Recapture of ITC for corporations and corporate partnerships – Child care spaces**

The ITC will be recovered against the taxpayer's tax otherwise payable under Part I of the Act if, at any time within 60 months of the day on which the taxpayer acquired the property:

- the new child care space is no longer available; or
- property that was an eligible expenditure for the child care space is:
  - disposed of or leased to a lessee; or
  - converted to another use.

If the property disposed of is a child care space, the amount that can reasonably be considered to have been included in the original ITC (paragraph 127(27.12)(a))

792

In the case of eligible expenditures (paragraph 127(27.12)(b)), the lesser of:

The amount that can reasonably be considered to have been included in the original ITC

795

25% of either the proceeds of disposition (if sold in an arm's length transaction)

or the fair market value (in any other case) of the property

797

Amount from line 795 or line 797, whichever is less

A

**Corporate partnerships**

As a member of the partnership, you will report your share of the child care spaces ITC of the partnership after the child care spaces ITC has been reduced by the amount of the recapture. If this amount is a positive amount, you will report it on line 782 in Part 26 on page 14. However, if the partnership does not have enough ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line 799 below.

**Corporate partner's share of the excess of ITC** 799

**Total recapture of child care spaces investment tax credit** – (total of line 792, amount A, and line 799)

B

Enter amount B at amount B in Part 29.

**Summary of Investment Tax Credits****Part 29 – Total recapture of investment tax credit**

Recaptured SR&ED ITC (from amount F in Part 17)	A
Recaptured child care spaces ITC (from amount B in Part 28)	B
<b>Total recapture of investment tax credit</b> (amount A plus amount B)	C
Enter amount C on line 602 on page 7 of the T2 return	

**Part 30 – Total ITC deducted from Part I tax**

ITC from investments in qualified property deducted from Part I tax (from line 260 in Part 5)	D
ITC from SR&ED expenditures deducted from Part I tax (from line 560 in Part 12)	E
ITC from pre-production mining expenditures deducted from Part I tax (from line 885 in Part 19)	F
ITC from apprenticeship job creation expenditures deducted from Part I tax (from line 660 in Part 22)	2,000 G
ITC from child care space expenditures deducted from Part I tax (from line 785 in Part 26)	H
<b>Total ITC deducted from Part I tax</b> (total of amounts D to H)	2,000 I

Enter amount I at line 652 on page 7 of the T2 return.

Privacy Act, Personal Information Bank number CRA PPU 047

S31 Supp

# Schedule 31 Supplementary

		Item #1	Item #2	Item #3	Item #4	Total
Class		97				
ITC Carryforward - start of year	1993/12/31					
	1994/12/31					
	1995/12/31					
	1996/12/31					
	1997/12/31					
	1998/12/31					
	1999/12/31					
	2000/12/31					
	2001/12/31					
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	2008/12/31					
	2009/12/31					
	2010/12/31					
	2011/12/31					
	2012/12/31					
	2013/12/31					
Total ITC carryforward						
ITC deemed as remittance of co-op corps						
ITC expired (Note)						
Balance at start of year						
Current year ITC		2,000				2,000
ITC transferred on amalgamation or wind-up						
ITC allocated from a partnership						
ITC from repayment of assistance						
Total ITC available		2,000				2,000
ITC applied against Part I tax		2,000				2,000
ITC carried back						
ITC applied against Part VII tax						
ITC refund						
ITC carried forward						
ITC Carryforward - end of year	1994/12/31					
	1995/12/31					
	1996/12/31					
	1997/12/31					
	1998/12/31					
	1999/12/31					
	2000/12/31					
	2001/12/31					
	2002/12/31					
	2003/12/31					
	2004/12/31					
	2005/12/31					
	2006/12/31					
	2007/12/31					
	2008/12/31					
	2009/12/31					
	2010/12/31					
	2011/12/31					
	2012/12/31					
	2013/12/31					
	2014/12/31					
ITC claim in prior year						
ITC claim in current year		2,000				2,000

Canada Revenue  
AgencyAgence du revenu  
du Canada**BALANCE SHEET INFORMATION****Schedule 100**

Assets	Code	Current year	Prior year
Cash and deposits	<b>1000</b>	3,398,602	4,246,772
Accounts Receivable	1060	2,409,030	2,102,372
Inventories	1120	132,761	123,812
Taxes recoverable / refundable	1483	10,400	47,450
Prepaid expenses	1484	25,786	17,161
Land	1600	7,600	7,780
Buildings	1680	186,662	136,846
Machinery, equipment, furniture and fixtures	1740	389,604	252,013
Oil and gas systems	1754	333,193	421,713
Goodwill	2012	6,637	7,910
Other long term assets	2420	134,529	14,598
Total assets	<b>2599</b>	7,034,804	7,378,427

Liabilities	Code	Current year	Prior year
Bank overdraft	<b>2600</b>	1,250,000	1,700,000
Amounts payable and accrued liabilities	2620	1,886,600	2,062,286
Trade payables	2621	55,419	51,061
Taxes payable	2680	3,299	12,954
Due to related parties - current amounts	2860	514,487	337,822
Deferred income - shown current	2770	14,610	
Total liabilities	<b>3499</b>	3,724,415	4,164,123

Equity	Code	Current year	Prior year
Common shares	<b>3500</b>	10,000	10,000
Retained earnings / deficit	<b>3600</b>	3,300,389	3,204,304
Total equity	<b>3620</b>	3,310,389	3,214,304
Total liabilities and equity	<b>3640</b>	7,034,804	7,378,427

Retained earnings	Code	Current year	Prior year
Retained earnings/deficit-start	<b>3660</b>	3,204,124	3,078,521
Net income / loss *	<b>3680</b>	96,265	125,783
Total retained earnings	<b>3849</b>	3,300,389	3,204,304

\* The amount on line 3680 must equal the amount on line 9999 of S125 or S140 without considering line 9998.



Please Refer to Financial Statements

**Details**

Operating name, if different from the corporations' legal name

**0001** \_\_\_\_\_

Description of operation, if filing multiple Schedules 125

**0002** \_\_\_\_\_

Sequence number

**0003** \_\_\_\_\_

Revenue	Code	Current year	Prior year
Trade sales of goods and services	<b>8000</b>	10,519,474	9,770,198
Total sales of goods and services	<b>8089</b>	10,519,474	9,770,198
Investment revenue	8090	50,388	51,805
Other revenue	8230	208,327	150,380
<b>Total revenue</b>	<b>8299</b>	10,778,189	9,972,383

Cost of sales	Code	Current year	Prior year
Opening inventory	<b>8300</b>		
Purchases / cost of materials	8320	9,341,650	8,648,417
Cost of sales	<b>8518</b>	9,341,650	8,648,417
Gross profit / loss (item 8089 - item 8518)	<b>8519</b>	1,177,824	1,121,781

Operating expenses	Code	Current year	Prior year
Amortization of intangible assets	8570	1,274	1,274
Amortization of tangible assets	8670	84,329	116,852
Interest on long term debt	8714	175,000	177,000
Management and administration fees	8871	527,093	412,945
Repairs and maintenance	8960	469,173	473,028
Other expenses	9270	35,220	
Total operating expenses	<b>9367</b>	1,292,089	1,181,099
Total expenses	<b>9368</b>	10,633,739	9,829,516
Net non-farming income	<b>9369</b>	144,450	142,867

Farming revenue	Code	Current year	Prior year
Grains and oilseeds	<b>9370</b>		
Total farm revenue	<b>9659</b>		

Farming expenses	Code	Current year	Prior year
Crop expenses	<b>9660</b>		
Total farm expenses	<b>9898</b>		
Net farm income	<b>9899</b>		
Net income / loss before taxes and extraordinary items	<b>9970</b>	144,450	142,867

**Other comprehensive income**

Revaluation surplus	<b>7000</b>		
Defined benefit gains/losses	<b>7002 +</b>		+
Foreign operation translation gains/losses	<b>7004 +</b>		+
Equity instruments gains/losses	<b>7006 +</b>		+
Cash flow hedge effective portion gains/losses	<b>7008 +</b>		+
Income tax relating to components of other comprehensive income	<b>7010 +</b>		+
Miscellaneous other comprehensive income	<b>7020 +</b>		+
Total - Other comprehensive income	<b>=</b>		=

**Summary**

Complete this section if only one Schedule 125 is filed, Schedule 140 is used to summarize the information from multiple Schedules 125.

Extraordinary items	<b>9975</b>	-	-
Legal settlements	<b>9976</b>	-	-
Unrealized gains / losses	<b>9980</b>	+	+
Unusual items	<b>9985</b>	-	-
Current income taxes	<b>9990</b>	- 11,135	- 12,734
Future income tax provision	<b>9995</b>	- 37,050	- 4,350
Total - Other comprehensive income	<b>9998</b>	+	+
Net income / loss after taxes and extraordinary items	<b>9999</b>	= 96,265	= 125,783

Canada Revenue  
AgencyAgence du revenu  
du Canada**Schedule 141**

Code 1002

**NOTES CHECKLIST**

- Parts 1, 2, and 3 of this schedule must be completed from the perspective of the person (referred to in these parts as the "accountant") who prepared or reported on the financial statements. If the person preparing the tax return is not the accountant referred to above, they must still complete Parts 1, 2, 3, and 4, as applicable.
- For more information, see Guide RC4088, *General Index of Financial Information* (GIFI) and Guide T4012, *T2 Corporation – Income Tax Guide*.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

**Part 1 – Information on the accountant who prepared or reported on the financial statements**Does the accountant have a professional designation? **095** 1 Yes ☒ 2 No ☐Is the accountant connected\* with the corporation? **097** 1 Yes ☐ 2 No ☒

\* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

**Note:**

If the accountant does not have a professional designation **or** is connected to the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4, as applicable.

**Part 2 – Type of involvement with the financial statements**Choose the option that represents the highest level of involvement of the accountant: **198**

Completed an auditor's report	1	<input checked="" type="checkbox"/>
Completed a review engagement report	2	<input type="checkbox"/>
Conducted a compilation engagement	3	<input type="checkbox"/>

**Part 3 – Reservations**If you selected option "1" or "2" under **Type of involvement with the financial statements** above, answer the following question:Has the accountant expressed a reservation? **099** 1 Yes ☐ 2 No ☒**Part 4 – Other information**

If you have a professional designation and are not the accountant associated with the financial statements in Part 1 above, choose one of the following options.

Prepared the tax return (financial statements prepared by client)	1	<input type="checkbox"/>
Prepared the tax return and the financial information contained therein (financial statements have not been prepared)	2	<input type="checkbox"/>

Were notes to the financial statements prepared? **101** 1 Yes ☒ 2 No ☐If **yes**, complete lines 104 to 107 below:Are subsequent events mentioned in the notes? **104** 1 Yes ☐ 2 No ☒Is re-evaluation of asset information mentioned in the notes? **105** 1 Yes ☐ 2 No ☒Is contingent liability information mentioned in the notes? **106** 1 Yes ☐ 2 No ☒Is information regarding commitments mentioned in the notes? **107** 1 Yes ☒ 2 No ☐Does the corporation have investments in joint venture(s) or partnership(s)? **108** 1 Yes ☐ 2 No ☒

**Part 4 – Other information (continued)****Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

**200** 1 Yes ☐ 2 No ☐

If **yes**, enter the amount recognized:

**In net income**  
Increase(decrease)

**In OCI**  
Increase (decrease)

Property, plant, and equipment	<b>210</b> _____	<b>211</b> _____
Intangible assets	<b>215</b> _____	<b>216</b> _____
Investment property	<b>220</b> _____	
Biological assets	<b>225</b> _____	
Financial instruments	<b>230</b> _____	<b>231</b> _____
Other	<b>235</b> _____	<b>236</b> _____

**Financial instruments**

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?

**250** 1 Yes ☐ 2 No ☐

Did the corporation apply hedge accounting during the tax year?

**255** 1 Yes ☐ 2 No ☐

Did the corporation discontinue hedge accounting during the tax year?

**260** 1 Yes ☐ 2 No ☐

**Adjustments to opening equity**

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

**265** 1 Yes ☐ 2 No ☐

If **yes**, you have to maintain a separate reconciliation.

## ONTARIO CORPORATION TAX CALCULATION

### Schedule 500

- Use this schedule if the corporation had a permanent establishment (as defined in section 400 of the federal *Income Tax Regulations*) in Ontario at any time in the tax year and had Ontario taxable income in the year.
- All legislative references on this schedule are to the federal *Income Tax Act* and *Income Tax Regulations*.
- This schedule is a worksheet only. You do not have to file it with your *T2 Corporation Income Tax Return*.

#### Part 1 – Calculation of Ontario basic rate of tax for the year

$$\frac{\text{Number of days in the tax year before July 1, 2011}}{\text{Number of days in the tax year}} \times \frac{12.00000}{365} \% = \text{ } \% \text{ A1}$$

$$\frac{\text{Number of days in the tax year after June 30, 2011}}{\text{Number of days in the tax year}} \times \frac{11.50000}{365} \% = \frac{11.50000}{365} \% \text{ A2}$$

$$\text{Ontario basic rate of tax for the year (rate A1 plus rate A2)} = \frac{11.50000}{365} \% \text{ A3}$$

#### Part 2 - Calculation of Ontario basic income tax

$$\text{Ontario taxable income}^* = 79,667 \text{ B}$$

$$\text{Ontario basic income tax: amount B multiplied by Ontario basic rate of tax for the year (rate A3 from Part 1)} = 9,162 \text{ C}$$

If the corporation has a permanent establishment in more than one jurisdiction, or is claiming an Ontario tax credit in addition to Ontario basic income tax, or has Ontario corporate minimum tax or Ontario special additional tax on life insurance corporations payable, enter amount C on line 270 of Schedule 5, *Tax Calculation Supplementary – Corporations*. Otherwise, enter it on line 760 on page 8 of the T2 return.

\* If the corporation has a permanent establishment only in Ontario, enter the amount from line 360 or line Z, whichever applies, from page 3 of the T2 return. Otherwise, enter the taxable income allocated to Ontario from column F in Part 1 of Schedule 5.

**Part 3 - Ontario small business deduction (OSBD)**

Complete this part if the corporation claimed the federal small business deduction under subsection 125(1) or would have claimed it if subsection 125(5.1) had not been applicable in the tax year.

Income from active business carried on in Canada (amount from line 400 of the T2 return)		79,667	1
Federal taxable income, less adjustment for foreign tax credit (amount from line 405 of the T2 return)		79,667	2
Federal business limit before the application of subsection 125(5.1) (amount from line 410 of the T2 return)	500,000 x $\frac{500,000}{500,000}$ =	500,000	3
Business limit reduction:			
Amount from line E of the T2 return	x $\frac{\text{Number of days in the tax year after May 1, 2014}}{\text{Number of days in the tax year}}$	244 =	4
	365		
Amount 3 <b>minus</b> amount 4		500,000	5
Enter the least of amounts 1, 2, 3 and 5		79,667	D
Ontario domestic factor:	$\frac{\text{Ontario taxable income}^*}{\text{Taxable income earned in all provinces and territories}^{**}}$	$\frac{79,667}{79,667} =$	1.00000 E
Amount D x amount E	79,667 a		
Ontario taxable income (amount B from Part 2)	79,667 b		
Ontario small business income (lesser of amount a and amount b)		79,667	F

Number of days in the tax year before July 1, 2011	x	7.50000 %	=	% G1
Number of days in the tax year	365			
Number of days in the tax year after June 30, 2011	365 x	7.00000 %	=	7.00000 % G2
Number of days in the tax year	365			

OSBD rate for the year (rate G1 **plus** G2) 7.00000 % G3

**Ontario small business deduction:** amount F **multiplied** by OSBD rate for the year (rate G3) 5,577 H

Enter amount H on line 402 of Schedule 5.

\* Enter amount B from Part 2.

\*\* Includes the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

**Part 4 - Ontario adjusted small business income**

Complete this part if the corporation was a Canadian-controlled private corporation throughout the tax year and is claiming the Ontario tax credit for manufacturing and processing or the Ontario credit union tax reduction.

**Ontario adjusted small business income** (lesser of amount D and amount b from Part 3) 79,667 I

Enter amount I on line K in Part 5 of this schedule or on line B in Part 2 of Schedule 502, *Ontario Tax Credit for Manufacturing and Processing*, whichever applies.

Part 5 - Calculation of credit union tax reduction

Complete this part and Schedule 17, *Credit Union Deductions*, if the corporation was a credit union throughout the tax year.

Amount D from Part 3 of Schedule 17 J

Deduct:

Ontario adjusted small business income (amount I from Part 4) K

Subtotal (amount J minus amount K) (if negative, enter "0") L

OSBD rate for the year (rate G3 from Part 3) 7.00000 %

Amount L multiplied by the OSBD rate for the year M

Ontario domestic factor (factor E from Part 3) 1.00000 N

Ontario credit union tax reduction (amount M multiplied by factor N) O

Enter amount O on line 410 on Schedule 5.



Canada Revenue  
AgencyAgence du revenu  
du Canada**ONTARIO TRANSITIONAL TAX DEBITS AND CREDITS****SCHEDULE 506**

Code 1002

**Part 1 – Total federal balance**

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3).

If this is the first year after amalgamation, include the total of all amounts from the predecessor corporations that had a PE in Ontario immediately before the amalgamation.

If the corporation is a life insurer or a non-resident corporation, do not include the amounts under the additional rules in subsection 48(8) of the *Taxation Act, 2007* (Ontario).

For other tax years, go to Part 3.

**Federal balances at the end of the previous tax year** (tax year ending in 2008)

Total undepreciated capital cost of depreciable properties

(total of column 220 from Schedule 8, *Capital Cost Allowance (CCA)*)**110**Charitable donations not yet deducted from income (from line 280 of Schedule 2, *Charitable Donations and Gifts*) (see Note 1)**112**

Gifts to Canada, a province, or a territory (from line 380 of Schedule 2) (see Note 1)

**114**

Gifts of certified cultural property (from line 480 of Schedule 2) (see Note 1)

**116**

Gifts of certified ecologically sensitive land (from line 580 of Schedule 2) (see Note 1)

**118**

Gifts of medicine (from line 680 of Schedule 2) (see Note 1)

**120**Cumulative eligible capital (from line 300 of Schedule 10, *Cumulative Eligible Capital Deduction*)**122**Federal SR&ED expenditure pool (from line 470 of Form T661, *Scientific Research and Experimental Development (SR&ED) Expenditures Claim*) (see Note 2 and Note 3)**124**Cumulative Canadian exploration expense (from line 249 of Schedule 12, *Resource-Related Deductions*) (see Note 2)**128**

Cumulative Canadian development expense (from line 349 of Schedule 12) (see Note 2)

**130**

Cumulative Canadian oil and gas property expense (from line 449 of Schedule 12) (see Note 2)

**132****Federal balances at the beginning of the current tax year**Non-capital losses (from line 102 of Schedule 4, *Corporation Loss Continuity and Application*, of the current tax year) (see Note 2 and Note 4)**134**

Net capital losses (from line 200 of Schedule 4 of the current tax year x 50%) (see Note 2 and Note 4)

**136****Amounts included in the calculation of the Ontario income tax in the previous tax year**Total reserves deducted under paragraph 20(1)(l), (l.1), (m), (m.1), (n), or (o), subsection 32(1), section 61.4 or subparagraph 138(3)(a)(i), (ii), or (iv) of the federal Act, as it applies for the purposes of the *Corporations Tax Act* (Ontario)**150**One half of the total reserves deducted under subparagraph 40(1)(a)(iii) or 44(1)(e)(iii) of the federal Act, as it applies under the *Corporations Tax Act* (Ontario)**152**

Other discretionary deductions claimed for Ontario income tax, but not claimed federally in the tax years ending after December 12, 2006, and before the transition time

**154****Other amounts**

Total adjusted cost base of partnership interests owned by the corporation, under the federal Act, at the beginning of the tax year

**160**Gain from a "negative" adjusted cost base of a partnership interest under subsection 40(3) of the federal Act, as it applies under the *Corporations Tax Act* (Ontario), as if all partnership interests were disposed of at the beginning of the tax year**162**

Amount of farming income specified under paragraph 28(1)(b) in the previous tax year

**164**

Federal balance before election (total of lines 110 to 164)

A

**Deduct:**

Lesser of amount D or amount E from Part 4, if an election is made

**170****Total federal balance** (amount A minus line 170)**180**

Enter amount on line 300 in Part 3.

Note 1: Enter "0" if the corporation was non-resident immediately before its transition time.

Note 2: Enter "0" if control of the corporation was acquired at transition time.

Note 3: Do not include the SR&amp;ED expenditure pool earned before control of the corporation was last acquired.

Note 4: Do not include losses that arose before control of the corporation was last acquired.

Note 5: The adjusted cost base of any particular partnership interest cannot be less than "0".

**Part 2 – Total Ontario balance**

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3).

If this is the first year after amalgamation, include the total of all amounts from the predecessor corporations that had a PE in Ontario immediately before the amalgamation.

If the corporation is a life insurer or a non-resident corporation, do not include the amounts under the additional rules in subsection 48(8) of the *Taxation Act, 2007* (Ontario).

For other tax years, go to Part 3.

**Ontario balances at the end of the previous tax year** (tax year ending in 2008)

Total undepreciated capital cost of depreciable properties (total of column 13 from Ontario <i>Schedule 8, Ontario Capital Cost Allowance</i> )	<b>210</b>
Charitable donations (amount I from Ontario <i>Schedule 2, Ontario Charitable Donations and Gifts</i> ) (see Note 1)	<b>212</b>
Gifts to Canada, a province, or a territory (total of closing balance amounts from parts 3 and 5 of Ontario <i>Schedule 2</i> ) (see Note 1)	<b>214</b>
Gifts of certified cultural property (closing balance amount from Part 6 of Ontario <i>Schedule 2</i> ) (see Note 1)	<b>216</b>
Gifts of certified ecologically sensitive land (closing balance amount from Part 7 of Ontario <i>Schedule 2</i> ) (see Note 1)	<b>218</b>
Gifts of medicine (see Note 1)	<b>220</b>
Cumulative eligible capital (amount Q from Ontario <i>Schedule 10, Ontario Cumulative Eligible Capital Deduction</i> )	<b>222</b>
Ontario SR&ED expenditure pool (line 480 from Ontario <i>CT23 Schedule 161, Ontario Scientific Research and Experimental Development Expenditures</i> (see Note 2 and Note 3)	<b>224</b>
Adjusted Ontario SR&ED incentive balance (see Note 2 and Note 5)	<b>226</b>
Cumulative Canadian exploration expense (closing balance of Regular Expenses from Part 2 of Ontario <i>Schedule 12, Ontario Exploration Expenses</i> (see Note 2)	<b>228</b>
Cumulative Canadian development expense (closing balance of Regular Expenses, Canadian CCDE Expenses, from Part 3 of Ontario <i>Schedule 12</i> (see Note 2)	<b>230</b>
Cumulative Canadian oil and gas property expense (closing balance of Regular Expenses from Part 4 of Ontario <i>Schedule 12</i> ) (see Note 2)	<b>232</b>
Non-capital losses (from line 709 of Ontario <i>Corporations Tax Return CT8 or CT23 Corporations Tax and Annual Return</i> ) (see Note 2 and Note 4)	<b>234</b>
Net capital losses (from line 719 of CT8 or CT23 x 50%) (see Note 2 and Note 4)	<b>236</b>

**Amounts included in the calculation of the federal income tax in the previous tax year**

Total reserves deducted under paragraph 20(1)(l), (l.1), (m), (m.1), (n), or (o), subsection 32(1), section 61.4 or subparagraph 138(3)(a)(i), (ii), or (iv)	<b>250</b>
One half of the total reserves deducted under subparagraph 40(1)(a)(iii) or 44(1)(e)(iii)	<b>252</b>

**Other amounts**

Total adjusted cost base of partnership interests owned by the corporation, for the purposes of the <i>Corporations Tax Act</i> (Ontario), at the beginning of the tax year	<b>260</b>
Gain from a "negative" adjusted cost base of a partnership interest under subsection 40(3) determined as if all partnership interests were disposed of at the beginning of the tax year	<b>262</b>
Amount of farming income in the previous tax year specified under paragraph 28(1)(b) of the federal Act, as it applies for the purposes of the <i>Corporations Tax Act</i> (Ontario)	<b>264</b>
<b>Total Ontario balance</b> (total of lines 210 to 264)	<b>280</b>

Enter amount on line 340 in Part 3.

Note 1: Enter "0" if the corporation was non-resident immediately before its transition time.

Note 2: Enter "0" if control of the corporation was acquired at transition time.

Note 3: Do not include the SR&ED expenditure pool earned before control of the corporation was last acquired.

Note 4: Do not include losses that arose before control of the corporation was last acquired.

Note 5: The adjusted Ontario SR&ED incentive balance under subsection 49(7) of the *Taxation Act, 2007* (Ontario) is the total of federal investment tax credits that:

- have been earned and are available without restriction to the corporation;
- are attributable to qualifying Ontario SR&ED expenditures;
- have not been deducted under subsection 127(5) or (6) of the federal Act at the end of the corporation's tax year ending immediately before its transition time; and
- do not expire in the first tax year ending in 2009 under the 10-year carryforward limit, **divided** by the relevant Ontario allocation factor as calculated in Part 11.

Note 6: The adjusted cost base of any particular partnership interest cannot be less than "0".

**Part 3 – Total federal balance and total Ontario balance at the end of the year****Total federal balance:**

Total federal balance (line 180 in Part 1 or line 330 in Part 3 of Schedule 506 for the previous tax year)

**300** 1,162,909

**Add:**

Amount from eligible amalgamation \*

**310**

Amount from eligible post-2008 windup \*

**315**

Amount from eligible pre-2009 windup \*

**320**

Amount from specified pre-2009 transfers \*

**325**

Total federal balance at the end of the tax year

1,162,909 ► **330** 1,162,909

**Total Ontario balance:**

Total Ontario balance (amount from line 280 in Part 2, or amount from line 370 in Part 3 of Schedule 506 for the previous tax year)

**340** 1,159,977

**Add:**

Amount from eligible amalgamation \*

**350**

Amount from eligible post-2008 windup \*

**355**

Amount from eligible pre-2009 windup \*

**360**

Amount from specified pre-2009 transfers \*

**365**

Total Ontario balance at the end of the tax year

1,159,977 ► **370** 1,159,977

**Transitional balance at the end of the tax year** (line 330 minus line 370)

**390** 2,932

If line 390 is positive, the corporation may be subject to a transitional tax debit. Complete Part 7 of this schedule.

If line 390 is negative, the corporation may be eligible to claim a transitional tax credit. Complete Part 8 of this schedule.

\* See page 1 for definitions of eligible amalgamation, eligible post-2008 windup, eligible pre-2009 windup, and specified pre-2009 transfers. To calculate these amounts, you can use *Schedule 507, Ontario Transitional Tax Debits and Credits Calculation*.

**Part 4 – Election to reduce federal SR&ED expenditure pool**

This election may be made if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3).

Are you making an election under clause (b) of the definition of "I" in paragraph 1 of subsection 48(4) of the *Taxation Act, 2007* (Ontario)?

**400** 1 Yes ☐ 2 No ☐

If you answered **no** to the question at line 400, go to Part 5. If you answered **yes** to the question at line 400, complete the following calculation:

Federal SR&ED expenditure pool closing balance at the end of the previous tax year (amount from line 124 in Part 1) B

**Deduct:**

Adjusted Ontario SR&ED incentive balance at the end of the previous tax year (amount from line 226 in Part 2)

1

Ontario SR&ED expenditure pool closing balance at the end of the previous tax year (amount from line 224 in Part 2)

2

Subtotal (amount 1 **plus** amount 2)

►

C

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

D

Federal balance before election (amount A from Part 1)

**Deduct:**

Total Ontario balance (amount from line 280 in Part 2)

Subtotal (if negative, enter "0")

E

Enter the lesser of amount D and amount E on line 170 in Part 1.

**Part 5 – Reference period and amortization period****Reference period**

The reference period starts at the beginning of the corporation's first tax year ending after December 31, 2008, and ends on whichever date is earlier:

- five calendar years after the time immediately before the start of the corporation's reference period; or
- December 31, 2013.

Number of days in the corporation's reference period \*

(do not include February 29, 2008, and February 29, 2012) **410** 1,825

\* The number of days in the corporation's reference period is 1825 unless:

- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3). In this case, count the number of days from the beginning of the 2009 tax year to December 31, 2013; or
- the corporation was incorporated or amalgamated after January 1, 2009. In this case, count the number of days from the date of incorporation or date of amalgamation to December 31, 2013.

**Amortization period**

The amortization period starts at the beginning of the corporation's reference period and ends on whichever date is earlier:

- the end of the corporation's reference period; or
- the early termination date as indicated under line 430.

Number of days in the amortization period that are in the tax year \*\* (do not include February 29, 2008, or February 29, 2012) **420**

\*\* The number of days in the amortization period that are in the tax year is the number of days in the tax year unless:

- the tax year-end is later than the end of the reference period. In this case, count the number of days from the beginning of the tax year to the end of the reference period; or
- the corporation terminates the amortization period before the end of the tax year. In this case, count the number of days from the beginning of the tax year to the day of early termination.

**Early termination of the amortization period**

The amortization period of the corporation usually coincides with the corporation's reference period. However, if the corporation's amortization period ends in the tax year and before the reference period, tick the applicable box below to indicate the reason for the early termination.

**430** The corporation:

- 1 ☐ - ceases to have a PE in Ontario in the tax year for any reason other than an eligible amalgamation or eligible post-2008 windup.
- 2 ☐ - becomes exempt from tax under Part I of the federal Act immediately after the end of the tax year.
- 3 ☐ - elects under subsection 47(2) of the *Taxation Act, 2007* (Ontario) to prepay the transitional tax debit.  
**Note:** The Ontario Allocation Factor, calculated in Part 6, has to be at least 90% or the amount on line 390 in Part 3 is not more than \$10,000.
- 4 ☐ - does not object to early termination of the amortization period and accelerated payment of the transitional tax credit, under subsection 46(3) of the *Taxation Act, 2007* (Ontario).  
**Note:** Amount T in Part 8 cannot be more than \$1,000.

If you ticked one of the above boxes:

- enter the date of the early termination, if the date is different from the tax year-end and you ticked box 1 at line 430 **435**

- enter the number of days from the first day of the tax year to the end of the corporation's reference period (do not include February 29, 2008, or February 29, 2012) **440**

**Part 6 – Calculation of Ontario allocation factor (OAF)**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario", enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple", complete the following calculation and enter the result on line F:

Ontario taxable income \* \_\_\_\_\_ = \_\_\_\_\_  
Taxable income \*\*

**Ontario allocation factor (OAF)**

1.00000 F

\* Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5, *Tax Calculation Supplementary – Corporations*. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

\*\* Enter the taxable income from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

**Part 7 – Transitional tax debits**

Complete this part if the amount on line 390 in Part 3 is positive.

Amount from line 390 in Part 3		2,932	G
Amount G x Ontario basic rate of tax *	11.50000 % =	337	H
Amount H x OAF (from line F in Part 6)		337	I

Number of days from line 440 (if applicable) or line 420 in Part 5		=	J
Number of days in the corporation's reference period from line 410 in Part 5	1,825		

Transitional tax debits before tax on elected reduced SR&ED pool (amount I **multiplied by** amount J) \_\_\_\_\_ KPost-2008 SR&ED balance at the end of the year (amount HH from Part 12) **460** \_\_\_\_\_Federal SR&ED transitional balance at the end of the year (amount QQ from Part 14) **470** \_\_\_\_\_

Tax on elected reduced SR&amp;ED pool (the lesser of lines 460 and 470) \_\_\_\_\_ L

**Total transitional tax debits** (amount K **plus** amount L) \_\_\_\_\_ M

Enter amount M on line 276 of Schedule 5.

**Part 8 – Transitional tax credits**

Complete this part if the amount on line 390 in Part 3 is negative.

Amount C6 from Schedule 5 \_\_\_\_\_ N

**Deduct:**

Ontario resource tax credit (from line 404 of Schedule 5)	_____
Ontario tax credit for manufacturing and processing (from line 406 of Schedule 5)	_____
Ontario foreign tax credit (from line 408 of Schedule 5)	_____
Ontario credit union tax reduction (from line 410 of Schedule 5)	_____

Subtotal **▶** \_\_\_\_\_ OSubtotal (amount N **minus** amount O) \_\_\_\_\_ P

Number of days from line 420 in Part 5 \_\_\_\_\_ = \_\_\_\_\_ Q

Number of days in the tax year (do not include  
February 29, 2008, or February 29, 2012)Ontario tax payable for purposes of the current year transitional credit (amount P **multiplied by** amount Q) **510** \_\_\_\_\_

Amount from line 390 in Part 3 (enter as a positive amount)	_____	R
Amount R x Ontario basic rate of tax *	11.50000 % =	S
Amount S x OAF (from line F in Part 6)	_____	T

Number of days from line 440 (if applicable) or line 420 in Part 5	_____	=	U
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Number of days in the corporation's  
reference period from line 410 in Part 5Current-year transitional tax credit (amount T **multiplied by** amount U) **520** \_\_\_\_\_Ontario tax payable for purposes of the unused transitional tax credit carryforward  
(line 510 **minus** line 520) (if negative, enter "0") **530** \_\_\_\_\_**Transitional tax credit:**

Lesser of amounts on line 510 and 520 \_\_\_\_\_ V

Lesser of unused transitional tax credit available (amount Y from Part 9) and amount on line 530 \_\_\_\_\_ W

**Transitional tax credits** (amount V **plus** amount W) \_\_\_\_\_ X

Enter amount X on line 414 of Schedule 5.

\* Enter the rate calculated in Part 1 of Schedule 500.

**Part 9 – Unused transitional tax credit**

Unused transitional tax credit carryforward from previous year (amount from line 580 of the previous year)*		1	
<b>Add:</b>			
Unused transitional tax credit transferred from a predecessor corporation or a subsidiary on an eligible amalgamation or an eligible post-2008 windup*	<b>560</b>	2	
Unused transitional tax credit available (amount 1 <b>plus</b> amount 2)			Y
<b>Add:</b>			
Current-year transitional tax credit (amount from line 520 in Part 8)			Z
	Subtotal (amount Y <b>plus</b> amount Z)		3
<b>Deduct:</b>			
Transitional tax credit applied (amount X from Part 8)			AA
<b>Unused transitional tax credit</b> (available for later years) (amount 3 <b>minus</b> amount AA )	<b>580</b>		

\* Enter "0" if this is the first tax year ending after 2008.

Complete Parts 10 to 14 if the corporation or a predecessor made an election in Part 4 at the transition time.

**Part 10 – Federal current SR&ED limit and federal current SR&ED deficit**

Current SR&ED expenditures in the year under paragraph 37(1)(a)	<b>610</b>	
Capital SR&ED expenditures in the year under paragraph 37(1)(b)	<b>614</b>	
Repayment of assistance under paragraph 37(1)(c)	<b>618</b>	
Investment tax credit recaptured under subsections 127(27), (29), and (34) in the previous tax year	<b>624</b>	
	Subtotal (total of lines 610 to 624)	BB
<b>Deduct:</b>		
Assistance under paragraph 37(1)(d)	<b>638</b>	
Investment tax credits deducted under paragraph 37(1)(e)	<b>644</b>	
	Subtotal (line 638 <b>plus</b> line 644)	CC
<b>Federal current SR&amp;ED limit or federal current SR&amp;ED deficit</b> (amount BB <b>minus</b> amount CC)	<b>650</b>	

If the amount on line 650 is positive, enter it on line II in Part 13.  
If the amount on line 650 is negative, enter it as a positive amount on line DD in Part 12.

**Part 11 – Relevant OAF**

Enter on line 660 whichever of the following amounts is greatest:

- the corporation's OAF for the tax year that includes its transition time  
(from line F in Part 6)
- the greatest of the corporation's OAFs for a tax year ending in 2006, 2007, and 2008 as determined under subsection 12(1) of the *Corporations Tax Act* (Ontario)
- the greatest of the weighted OAFs\* of the corporation and its designated corporations\*\* for 2006, 2007, and 2008

**Relevant OAF** **660** %

\* The weighted OAF for two or more corporations for their tax years ending in 2006, 2007, or 2008 is the total of the following for each corporation:

- the corporation's OAF as determined under subsection 12(1) of the *Corporations Tax Act* (Ontario) for the tax year **multiplied** by the corporation's and its share of partnerships' qualified Ontario SR&ED expenditures in the tax year, **divided** by the total of all the corporations' and their shares of partnerships' qualified Ontario SR&ED expenditures in the tax year.

Qualified Ontario SR&ED expenditure is defined in section 11.2 of the *Corporations Tax Act* (Ontario).

\*\* A designated corporation in respect of a particular corporation is:

- 1) a corporation that amalgamated with the particular corporation under section 87;
- 2) a corporation that wound up into the particular corporation under subsection 88(1); or
- 3) a designated corporation to a corporation identified in 1) or 2).

**Part 12 – Post-2008 SR&ED balance**

Federal current SR&ED deficit for the year  
(amount from line 650 in Part 10, if negative) (enter as a positive amount) \_\_\_\_\_ DD

SR&ED expenditure amount deducted in the year under subsection 37(1) **670** \_\_\_\_\_

**Deduct:**  
Cumulative post-2008 SR&ED limit at the end of the year  
(amount LL from Part 13) **675** \_\_\_\_\_

Subtotal (line 670 **minus** line 675) (if negative, enter "0") \_\_\_\_\_ EE

Subtotal (amount DD **plus** amount EE) \_\_\_\_\_ FF

Amount FF x 14.00000 % = \_\_\_\_\_ GG

**Post-2008 SR&ED balance at the end of the year** (amount GG **multiplied by** line 660 from Part 11) \_\_\_\_\_ HH

Enter amount HH on line 460 in Part 7.

**Part 13 – Cumulative post-2008 SR&ED limit at the end of the year**

Federal current SR&ED limit for the year (amount from line 650 in Part 10, if positive) \_\_\_\_\_ II

Total of all federal SR&ED limits from previous tax years ending after December 31, 2008 **700** \_\_\_\_\_

Subtotal line (II **plus** line 700) \_\_\_\_\_ JJ

Total of all amounts deducted under subsection 37(1) for  
previous tax years ending after December 31, 2008 **705** \_\_\_\_\_

Total of all transitional tax debits on elected reduced  
SR&ED pool calculated under subsection 48(3) of the  
*Taxation Act, 2007* (Ontario) in the previous years  
(total of line L in Part 7 for previous years) **710** \_\_\_\_\_

**Deduct:**  
Amounts included in line 710 that are  
reasonably attributable to the federal  
current SR&ED deficit for the year **715** \_\_\_\_\_

Subtotal (line 710 **minus** line 715) **720** \_\_\_\_\_

Line 720 \_\_\_\_\_ = \_\_\_\_\_ KK

Relevant OAF (from line 660 in Part 11) x 14.00000 % \_\_\_\_\_

Subtotal (line 705 **minus** amount KK) \_\_\_\_\_ **730** \_\_\_\_\_

**Cumulative post-2008 SR&ED limit at the end of the year** (amount JJ **minus** line 730) (if negative, enter "0") \_\_\_\_\_ LL

Enter amount LL on line 675 in Part 12.

**Part 14 – Federal SR&ED transitional balance at the end of the year**

Amount from line 170 in Part 1 (see Note) **735** \_\_\_\_\_ MM

Relevant OAF (from line 660) (see Note) **multiplied by** amount MM \_\_\_\_\_ NN

Amount NN x 14.00000 % = \_\_\_\_\_ OO

Federal SR&ED transitional balance transferred on an  
eligible amalgamation or an eligible post-2008 wind-up **740** \_\_\_\_\_

Subtotal (amount OO **plus** line 740) \_\_\_\_\_ PP

**Deduct:**  
Total of all transitional tax debits on elected reduced SR&ED pool calculated under subsection 48(3) of  
the *Taxation Act, 2007* (Ontario) in the previous years (total of line L in Part 7 for previous years) **750** \_\_\_\_\_

**Federal SR&ED transitional balance at the end of the year** (amount PP **minus** line 750) \_\_\_\_\_ QQ

Enter amount QQ on line 470 in Part 7.

**Note:** For tax years ending after 2009, enter the amount from line 170 and the relevant OAF from the 2009 tax year.

\* Enter the rate calculated in Part 1 of Schedule 500.

Canada Revenue  
AgencyAgence du revenu  
du Canada**SCHEDULE 552**  
Code 0902**ONTARIO APPRENTICESHIP TRAINING TAX CREDIT**

- Use this schedule to claim an Ontario apprenticeship training tax credit (ATTC) under section 89 of the *Taxation Act, 2007* (Ontario).
- The ATTC is a refundable tax credit that is equal to a specified percentage (25% to 45%) of the eligible expenditures incurred by a corporation for a qualifying apprenticeship. Before March 27, 2009, the maximum credit for each apprentice is \$5,000 per year to a maximum credit of \$15,000 over the first 36-month period of the qualifying apprenticeship. After March 26, 2009, the maximum credit for each apprentice is \$10,000 per year to a maximum credit of \$40,000 over the first 48-month period of the qualifying apprenticeship. The maximum credit amount is prorated for an employment period of an apprentice that straddles March 26, 2009.
- Eligible expenditures are salaries and wages (including taxable benefits) paid to an apprentice in a qualifying apprenticeship or fees paid to an employment agency for the provision of services performed by the apprentice in a qualifying apprenticeship. These expenditures must be:
  - paid on account of employment or services, as applicable, at a permanent establishment of the corporation in Ontario;
  - for services provided by the apprentice during the first 36 months of the apprenticeship program if incurred before March 27, 2009; and
  - for services provided by the apprentice during the first 48 months of the apprenticeship program if incurred after March 26, 2009.
- An expenditure is not eligible for an ATTC if:
  - the same expenditure was used, or will be used, to claim a co-operative education tax credit; or
  - it is more than an amount that would be paid to an arm's length apprentice.
- An apprenticeship must meet all of the following conditions to be a qualifying apprenticeship:
  - the apprenticeship is in a qualifying skilled trade approved by the Ministry of Training, Colleges and Universities (Ontario); and
  - the corporation and the apprentice must be participating in an apprenticeship program in which the training agreement has been registered under the *Ontario College of Trades and Apprenticeship Act, 2009*, the *Apprenticeship and Certification Act, 1998* or in which the contract of apprenticeship has been registered under the *Trades Qualification and Apprenticeship Act*.
- Make sure you keep a copy of the training agreement or contract of apprenticeship to support your claim. Do not submit the training agreement or contract of apprenticeship with your *T2 Corporation Income Tax Return*.
- File this schedule with your *T2 Corporation Income Tax Return*.

**Part 1 — Corporate information**

<b>110</b> Name of person to contact for more information Jessy Richard	<b>120</b> Telephone number including area code (705) 372-2815
Is the claim filed for an ATTC earned through a partnership? <b>150</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>	
If <b>yes</b> to the question at line 150, what is the name of the partnership? <b>160</b>	
Enter the percentage of the partnership's ATTC allocated to the corporation <b>170</b> _____ %	
* When a corporate member of a partnership is claiming an amount for eligible expenditures incurred by a partnership, complete a Schedule 552 for the partnership as if the partnership were a corporation. Each corporate partner, other than a limited partner, should file a separate Schedule 552 to claim the partner's share of the partnership's ATTC. The total of the partners' allocated amounts can never exceed the amount of the partnership's ATTC.	

**Part 2 — Eligibility**

1. Did the corporation have a permanent establishment in Ontario in the tax year?	<b>200</b> 1 Yes <input checked="" type="checkbox"/> 2 No <input type="checkbox"/>
2. Was the corporation exempt from tax under Part III of the <i>Taxation Act, 2007</i> (Ontario)?	<b>210</b> 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>
If you answered <b>no</b> to question 1 or <b>yes</b> to question 2, then you are <b>not eligible</b> for the ATTC.	



**Part 3 — Specified percentage**Corporation's salaries and wages paid in the previous tax year\* **300** 452,654

For eligible expenditures incurred before March 27, 2009:

- If line 300 is \$400,000 or less, enter 30% on line 310.

- If line 300 is \$600,000 or more, enter 25% on line 310.

- If line 300 is more than \$400,000 and less than \$600,000, enter the percentage on line 310 using the following formula:

$$\text{Specified percentage} = 30\% - \left[ 5\% \times \frac{\text{amount on line 300} - 400,000}{200,000} \right]$$

**Specified percentage** **310** 28.684 %

For eligible expenditures incurred after March 26, 2009:

- If line 300 is \$400,000 or less, enter 45% on line 312.

- If line 300 is \$600,000 or more, enter 35% on line 312.

- If line 300 is more than \$400,000 and less than \$600,000, enter the percentage on line 312 using the following formula:

$$\text{Specified percentage} = 45\% - \left[ 10\% \times \frac{\text{amount on line 300} - 400,000}{200,000} \right]$$

**Specified percentage** **312** 42.367 %\* If this is the first tax year of an amalgamated corporation and subsection 89(6) of the *Taxation Act, 2007* (Ontario) applies, enter salaries and wages paid in the previous tax year by the predecessor corporations.**Part 4 — Calculation of the Ontario apprenticeship training tax credit**

Complete a separate entry for each apprentice that is in a qualifying apprenticeship with the corporation. When claiming an ATTC for repayment of government assistance, complete a separate entry for each repayment, and complete columns A to G and M and N with the details for the employment period in the previous tax year in which the government assistance was received.

<b>A</b> Trade code		<b>B</b> Apprenticeship program/ trade name	<b>C</b> Name of apprentice	
<b>400</b>		<b>405</b>	<b>410</b>	
1	434a	Powerline Technician	Stéphane Néron	
<b>D</b> Original contract or training agreement number		<b>E</b> Original registration date of apprenticeship contract or training agreement (yyyy-mm-dd) (see note 1 below)	<b>F</b> Start date of employment as an apprentice in the tax year (yyyy-mm-dd) (see note 2 below)	<b>G</b> End date of employment as an apprentice in the tax year (yyyy-mm-dd) (see note 3 below)
<b>420</b>		<b>425</b>	<b>430</b>	<b>435</b>
1	CD2007	2014/06/02	2014/06/02	2014/12/31

Note 1: Enter the original registration date of the apprenticeship contract or training agreement in all cases, even when multiple employers employed the apprentice.

Note 2: When there are multiple employment periods as an apprentice in the tax year with the corporation, enter the date that is the first day of employment as an apprentice in the tax year with the corporation. When claiming an ATTC for repayment of government assistance, enter the start date of employment as an apprentice for the tax year in which the government assistance was received.

Note 3: When there are multiple employment periods as an apprentice in the tax year with the corporation, enter the date that is the last day of employment as an apprentice in the tax year with the corporation. When claiming an ATTC for repayment of government assistance, enter the end date of employment as an apprentice for the tax year in which the government assistance was received.

<b>H1</b> Number of days employed as an apprentice in the tax year before March 27, 2009 (see note 1 below)	<b>H2</b> Number of days employed as an apprentice in the tax year after March 26, 2009 (see note 1 below)	<b>H3</b> Number of days employed as an apprentice in the tax year (column H1 <b>plus</b> column H2)	<b>I</b> Maximum credit amount for the tax year (see note 2 below)
<b>441</b>	<b>442</b>	<b>440</b>	<b>445</b>
1	213	213	5,836
<b>J1</b> Eligible expenditures before March 27, 2009 (see note 3 below)	<b>J2</b> Eligible expenditures after March 26, 2009 (see note 3 below)	<b>J3</b> Eligible expenditures for the tax year (column J1 <b>plus</b> column J2)	<b>K</b> Eligible expenditures <b>multiplied</b> by specified percentage (see note 4 below)
<b>451</b>	<b>452</b>	<b>450</b>	<b>460</b>
1	33,704	33,704	14,279

	<b>L</b> ATTC on eligible expenditures (lesser of columns I and K) <b>470</b>	<b>M</b> ATTC on repayment of government assistance (see note 5 below) <b>480</b>	<b>N</b> ATTC for each apprentice (column L or column M, whichever applies) <b>490</b>
1	5,836		5,836

**Ontario apprenticeship training tax credit** (total of amounts in column N) **500** 5,836 **O**

or, if the corporation answered **yes** at line 150 in Part 1, determine the partner's share of amount O:

Amount O 5,836 x percentage at line 170 in Part 1 \_\_\_\_\_ % = \_\_\_\_\_ **P**

Enter amount O or P, whichever applies, on line 454 of Schedule 5, *Tax Calculation Supplementary – Corporations*. If you are filing more than one Schedule 552, add the amounts from line O or P, whichever applies, on all the schedules, and enter the total amount on line 454 of Schedule 5.

Note 1: When there are multiple employment periods as an apprentice in the tax year with the corporation, do not include days in which the individual was not employed as an apprentice.

for H1: the days employed as an apprentice must be within 36 months of the registration date provided in column E on page 2

for H2: the days employed as an apprentice must be within 48 months of the registration date provided in column E on page 2

Note 2: Maximum credit = (\$5,000 x H1/365\*) + (\$10,000 x H2/365\*)

\* 366 days if the tax year includes February 29

Note 3: Reduce eligible expenditures by all government assistance, as defined under subsection 89(19) of the *Taxation Act, 2007* (Ontario), that the corporation has received, is entitled to receive, or may reasonably expect to receive, in respect of the eligible expenditures, on or before the filing due date of the *T2 Corporation Income Tax Return* for the tax year.

for J1: eligible expenditures before March 27, 2009 must be for services provided by the apprentice during the first 36 months of the apprenticeship program

for J2: eligible expenditures after March 26, 2009 must be for services provided by the apprentice during the first 48 months of the apprenticeship program

Note 4: Calculate the amount in column K as follows:

Column K = (J1 x line 310) + (J2 x line 312)

Note 5: Include the amount of government assistance repaid in the tax year multiplied by the specified percentage for the tax year in which the government assistance was received, to the extent that the government assistance reduced the ATTC in that tax year.



## Business Consent

Protected B when completed

Read **all** the instructions before filling in this form.

**Use this form either** to consent to the release of, or changes to, confidential information about your business accounts, based on the authorization level you choose, to the named representative, **or** to cancel consent for an existing representative. For more information on the two levels of authorization, see the instructions for Part 3.

Once completed, **send this form to your tax centre** (see Instructions). You can also view, give, **or** cancel consent online using "My Business Account" at **www.cra.gc.ca/mybusinessaccount**. Representatives can manage their own authorizations at **www.cra.gc.ca/representatives**.

**Do not use** this form if:

- you are a selected listed financial institution (SLFI) for GST/HST purposes, or QST purposes, or both; **and**
- you have an RT program account that includes QST information.

Instead, use Form RC7259, *Business Consent for Selected Listed Financial Institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to **www.cra.gc.ca/slfi**. If you need help determining **which form to use**, call **1-855-666-5166**.

### Part 1 - Business Information

Fill in this part to identify your business. You **must** fill in all fields.

Business Name: HEARST POWER DISTRIBUTION COMPANY LIMITED Business number (BN): 890534811

### Part 2 - Authorize a representative

Fill in the information for either **(a)** or **(b)**.

#### (a) Authorize access by telephone, fax and by mail

If you are giving consent to an individual, enter their full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter the individual's name **and** the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

**Note:** If you are authorizing a representative (individual, group, or firm), provide their telephone number.

Name of individual: CBMN FINANCIAL SERVICES INC Telephone number: (705) 362-4261

Name of firm: \_\_\_\_\_ BN: 872219159

or

#### (b) Authorize online access (includes access by telephone, fax, and mail)

You can authorize your representative to deal with us through our online service for representatives. The individual, group, or firm you are authorizing must first be registered with the "Represent a Client" service at **www.cra.gc.ca/representatives** before you can authorize their online access. Our online service does **not** have a specific fiscal year option, so your representative will have **access to all fiscal years**.

You **must** enter all the information for **only one** of the following options:

- the RepID, the name of the individual, **and** their telephone number;
- the GroupID, the name of the group, **and** their telephone number; **or**
- the BN, the name of the firm, **and** their telephone number.

RepID:                      Name of individual: \_\_\_\_\_ Telephone number: ( ) -

or  
Group ID: G Name of group: \_\_\_\_\_ Telephone number: ( ) -

or  
BN:                      Name of firm: \_\_\_\_\_ Telephone number: ( ) -

### Part 3 - Select the program accounts, fiscal years and authorization level

Select the program accounts, authorization level **and** the fiscal years that the individual, group or firm (identified in Part 2) is authorized to access. You may also automatically expire authorization by entering an expiry date. For more information, see the instructions for Part 3.

Choose **only one** of the following three choices. Tick **one** box, either **(a)**, **(b)** or **(c)** and enter information as needed.

- ☒ (a) Level 1 authorization applied to all program accounts **and all** fiscal years.  
Level 1 authorization allows the CRA to **only disclose** information on your program accounts.  
Expiry date:

or

- ☐ (b) Level 2 authorization applied to **all** program accounts **and all** fiscal years.  
Level 2 authorization allows the CRA to disclose information **and accept changes** to your program accounts.  
Expiry date:

or

- ☐ (c) **Specific program accounts**. This authorization applies only to the program accounts, authorization levels and fiscal years you choose.  
If you choose this option, you **must** fill in section "Details of program accounts and fiscal years."

**Part 3 – Select the program accounts, fiscal years and authorization level (continued)**

**Details of program accounts and fiscal years**

Fill in this area **only** if you ticked box (c).

You **must** provide at least one program identifier and fill in the row (see the instructions for Part 3).

1. Enter a two letter program identifier from the list of supported program accounts.
2. Choose an option. Either tick the box "All reference numbers" for the program identifier **or** enter a specific reference number for the program identifier.
3. Provide the authorization level. Tick **either** "Authorization level 1" to allow the CRA to **only disclose** information **or** "Authorization level 2" to disclose information **and accept changes** to your program account.
4. Choose an option. Either tick the box "All fiscal years" to allow unlimited access **or** enter a specific fiscal year. If you choose option (b) for online access in Part 2 above, specific fiscal years authorization is **not** available.
5. **Optional.** You can also enter an expiry date to automatically cancel the authorization.

If more authorizations or more than four program identifiers are needed, fill in more RC59 forms.

Program identifier (two letters)	All reference numbers or Specific reference number (last four digits)	Authorization level (tick 1 or 2)	All fiscal years or Specific fiscal year (not available for online access)	Expiry date
		1 2 <input type="checkbox"/> or <input type="checkbox"/>	<input type="checkbox"/> or Year End <input type="text"/>	<input type="text"/>
		<input type="checkbox"/> or <input type="checkbox"/>	<input type="checkbox"/> or <input type="text"/>	<input type="text"/>
		<input type="checkbox"/> or <input type="checkbox"/>	<input type="checkbox"/> or <input type="text"/>	<input type="text"/>
		<input type="checkbox"/> or <input type="checkbox"/>	<input type="checkbox"/> or <input type="text"/>	<input type="text"/>

**Part 4 – Cancel one or more authorizations**

Fill in this part **only** to **cancel** authorizations. For more information, see the instructions for Part 4.

- ☐ **A.** Cancel **all** authorizations for **all** accounts.
- ☐ **B.** Cancel **all** authorizations, only for the individual, group, or firm identified below.
- ☐ **C.** Cancel **all** authorizations, only for the following program account:  
 Program identifier:  Reference number:
- ☐ **D.** Cancel authorization for the individual, group, or firm identified below for the following program account:  
 Program identifier:  Reference number:

RepID:  Name of individual:

**or**

GroupID:  Name of group:

**or**

BN:  Name of firm:

**Part 5 – Certification**

You **must sign and date** this form. The CRA **must** receive this form **within six months** of the date it was signed or it will **not** be processed. This form **must only** be signed by an individual with **proper authority** for the business, for example, an owner, a partner of a partnership, a corporate director, an officer of a non-profit organization, a trustee of an estate, or an individual with delegated authority. An **authorized representative cannot** sign this form **unless** they have **delegated authority**. If the name of the individual signing this form does not **exactly match** CRA records, this form will not be processed. Forms that cannot be processed, for any reason, will be returned to the business. To avoid processing delays, you **must** make sure that the CRA has complete and valid information on your business files **before** you sign this form.

By **signing and dating** this form, you authorize the CRA to deal with the individual, group, or firm listed in Part 2 of this form in a manner based on the level of authorization provided in Part 3 **or** cancel an authorization listed in Part 4. We may contact you to confirm the information you have provided. For more information, see the instructions for Part 5.

The individual signing this form is:

- ☐ an owner ☐ a corporate director ☐ a trustee of an estate
- ☐ a partner of a partnership ☐ an officer of a non-profit organization ☐ an individual with delegated authority

First name: Jessy Last name: Richard

Title: Manager Telephone number: (705) 372-2815

I certify that the information given on this form is correct and complete.

Signature:

Date: 2015/08/24

## Information Return for Corporations Filing Electronically

- You have to complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed to the Canada Revenue Agency on your behalf.
- By completing part 2 and signing part 3, you acknowledge that, under the *Income Tax Act*, you have to keep all records used to prepare your corporation income tax return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your corporation income tax return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- Do not submit** this form to the CRA unless we ask for it.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted it.

### Part 1 – Identification

Name of corporation HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE HEARST		Business Number 89053 4811 RC 0001
Tax year: ▶	From 2014/01/01	To 2014/12/31
		Is this an amended return? 1 Yes <input type="checkbox"/> 2 No <input checked="" type="checkbox"/>

### Part 2 – Declaration

Enter the following amounts, if applicable, from your corporation income tax return for the tax year noted above :

Net income or (loss) for income tax purposes from Schedule 1, financial statements or GIFI (line 300)	79,667
Part I tax payable (line 700)	6,763
Part II surtax payable (line 708)	
Part III.1 tax payable (line 710)	
Part IV tax payable (line 712)	
Part IV.1 tax payable (line 716)	
Part VI tax payable (line 720)	
Part VI.1 tax payable (line 724)	
Part XIV tax payable (line 728)	
Net provincial and territorial tax payable (line 760)	
Provincial tax on large corporations (line 765)	

### Part 3 – Certification and authorization

I, <u>Richard</u>	<u>Jessy</u>	<u>Manager</u>
Last name	First name	Position, office or rank
<p>am an authorized signing officer of the corporation. I certify that I have examined the corporation T2 income tax return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.</p> <p>I authorize the transmitter identified in part 4 to electronically file the corporation income tax return identified in part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.</p>		
<u>2015/08/24</u>	<u></u>	<u>(705) 372-2815</u>
Date	Signature of an authorized signing officer of the corporation	Telephone number

### Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in part 1.

Name of person or firm CBMN FINANCIAL SERVICES INC. Electronic filer number A5583

Privacy Act, Personal Information Bank number CRA PPU 047

## Instalments

## Federal tax instalments

This worksheet is provided for estimation purposes only and should not be relied upon solely to schedule installment payments. Always verify installment payment requirements according to the latest T7B-CORP as well as any schedule of installment payments issued by the CRA and/or Provincial authority upon assessment.

## Instalment base

	Estimate for current year 2015/12/31	First instalment base 2014/12/31	Second instalment base 2013/12/31
Year-end			
Taxable income		79,667	87,149
Base amount of Part I tax		30,273	33,117
Corporate surtax			
Recapture of investment tax credit			
Refundable tax on CCPC's investment income			
Small business deduction		13,543	14,815
Federal tax abatement		7,967	8,715
Manufacturing and processing profits deduction			
Foreign tax credits			
Tax reductions			
Political contribution tax credit			
Investment tax credit		2,000	
Other credits			
<b>Part I tax payable</b>		6,763	9,587
Part VI tax payable			
Part VI.1 tax payable			
Part XIII.1 tax payable			
<b>Total of Parts I, VI, VI.1 and XIII.1 tax payable</b>		6,763	9,587
Net provincial or territorial tax payable (excluding Ontario)			
<b>Ontario - Single administration</b>			
Income tax payable		3,585	3,367
Corporate minimum tax payable			
Capital tax payable			
Ontario special additional tax on life insurance corporations			
<b>Total tax payable</b>		10,348	12,954
Days in taxation year	365	365	365
Tax payable adjusted for short taxation years		10,348	12,954
<b>Estimated credits:</b>			
Investment tax credit refund			
Dividend refund			
Other federal credits			
Other provincial credits			
Total estimated credits			
<b>Instalment base</b> (excludes federal and/or provincial component on or below the \$3,000 threshold)		10,348	12,954
<b>Monthly payment</b>		862	1,080

## Instalment payment options

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

Does the corporation qualify for quarterly Instalments\*? ☐ Yes ☐ No

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible

## Instalment payments

Date	Instalments required	Instalments paid	Instalments payable
2015/01/31			
2015/02/28			
2015/03/31			
2015/04/30			
2015/05/31			
2015/06/30			

Instalments

Federal tax instalments

Date	Instalments required	Instalments paid	Instalments payable
2015/07/31			
2015/08/31			
2015/09/30			
2015/10/31			
2015/11/30			
2015/12/31			
Total			

## Summary

## Tax Summary

Corporation name HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE HEARST

Tax year ending 2014/12/31

Taxable income		Tax payable	
Net income for tax purposes	79,667	Part I tax	6,763
Charitable donations and gifts	-	Taxable dividends received	
Taxable dividends	-	GRIP at the end of the tax year	56,819
Losses of prior years	-	LRIP at the end of the tax year	
Other adjustments	±	Part III.1 tax	+
Taxable income	= 79,667	Part IV tax	+
<b>Part I tax</b>		Other federal tax payable	+
38% of taxable income	30,273	Subtotal	= 6,763
Surtax	+	Provincial and territorial tax (except AB, QC)	+
Recapture of investment tax credit	+	Provincial tax on large corporations (NB, NS)	+
Refundable tax on CCPC investment income	+	Tax payable	+ 6,763
Active business income	79,667	Tax instalments paid	-
Small business deduction	- 13,543	Investment tax credit refund	-
Federal tax abatement	- 7,967	Taxable dividends paid	-
Manufacturing and processing deduction	-	Dividend refund	-
Additional deduction - credit unions	-	Other refundable credits	- 2,251
Foreign tax credits	-	<b>Balance owing (refund) on federal return</b>	= 4,512
Investment tax credit	- 2,000	Provincial income tax (AB, QC)	
Other deductions and credits	-	Capital and other provincial taxes	+
Part I tax	= 6,763	Tax instalments and credits	-
		Other provincial taxes	=
		<b>Total balance owing (refund)</b>	= 4,512

Provincial tax	% Provincial allocation	Taxable income	Income tax	Capital and other provincial taxes	Tax instalments and credits	Net provincial tax
Newfoundland						
Prince Edward Island						
Nova Scotia						
New Brunswick						
Ontario	100.0000	79,667	(2,251)			(2,251)
Manitoba						
Saskatchewan						
British Columbia						
Yukon Territory						
Northwest Territories						
Nunavut						
<b>Schedule 5 provincial tax payable</b>			(2,251)			
Alberta						
Québec						
<b>Totals</b>			(2,251)			(2,251)

Loss continuity	Current year carry back	Carryforward end of year	Other carryforwards
Capital		18,199	Capital dividend account
Non-capital			Refundable dividend tax on hand (net of dividend refund)
Farm			Unused Part 1.3 tax credit
Restricted farm			Unused surtax credits
Limited partnership			Foreign business tax credits
Listed personal property			Donations and gifts
			Investment tax credits
			Ontario S510 (CMT) losses
			Ontario S510 (CMT) credit



5Year

# 5 Year Tax Summary

Years Ending:	2014/12/31	2013/12/31	2012/12/31	2011/12/31	2010/12/31
<b>Taxable income</b>					
Net Income for tax purposes	79,667	122,504	98,978	119,338	(4,822)
Charitable donations and gifts	-	-	-	-	-
Taxable dividends	-	-	-	-	-
Losses of other years	-	35,355	-	-	-
Other adjustments	±	±	±	±	±
Taxable income	= 79,667	= 87,149	= 98,978	= 119,338	=
<b>Active business income</b>	79,667	122,504	98,978	119,338	
<b>Part I tax</b>					
38% of taxable income	30,273	33,117	37,612	45,348	
Surtax	+	+	+	+	+
Recapture of investment tax credit	+	+	+	+	+
Refundable tax on CCPC investment income	+	+	+	+	+
Small business deduction	- 13,543	- 14,815	- 16,826	- 20,287	-
Federal tax abatement	- 7,967	- 8,715	- 9,898	- 11,934	-
Manufacturing and processing deduction	-	-	-	-	-
Additional deduction - credit unions	-	-	-	-	-
Foreign tax credits	-	-	-	-	-
Resource deduction	-	-	-	-	-
Political contribution tax credit	-	-	-	-	-
Investment tax credit	- 2,000	-	-	- 2,000	-
Other deductions and credits	-	-	-	-	-
Part I tax	= 6,763	= 9,587	= 10,888	= 11,127	=
<b>Tax payable</b>					
Part I tax	6,763	9,587	10,888	11,127	
Part I.3 tax		+	+	+	+
Part III.1 tax payable	+	+	+	+	+
Part IV tax	+	+	+	+	+
Other federal tax payable	+	+	+	+	+
Subtotal	= 6,763	= 9,587	= 10,888	= 11,127	=
Provincial and territorial tax (except AB, QC)	+	+	+	+	+
Provincial tax on large corporations (NB, NS)	+	+	+	+	+
Tax payable	= 6,763	= 12,954	= 10,888	= 11,127	=
Tax instalments made	-	-	-	-	-
Investment tax credit refund	-	-	-	-	-
Dividend refund	-	-	-	-	-
Other refundable credits	- 2,251	-	-	- 4,561	-
Balance owing (refund)	= 4,512	= 12,954	= 10,888	= 6,566	=
Provincial income tax (AB, QC)					
Capital and other provincial taxes	+	+	+	+	+
Tax instalments and credits	-	-	-	-	-
Other provincial taxes	=	=	=	=	=
<b>Total taxes owing (refund)</b>	4,512	12,954	10,888	6,566	

## RACSummary

# Related and Associated Corporations Summary

		Corporation #1	Corporation #2	Corporation #3	Total
<b>Corporation name</b>		HEARST POWER DISTRIBUTION COMPANY	HEARST POWER SALES AND SERVICES		
<b>Business number</b>		89053 4811 RC 0001	86368 9998 RC 0001	RC	
<b>Taxation year end</b>		2014/12/31	2014/12/31		
<b>Federal</b>					
<b>Schedule 9</b>	# of common shares owned				
	% of common shares owned				
	# of preferred shares owned				
	% of preferred shares owned				
	Book value of capital stock				
<b>Schedule 23</b>	Business limit (before allocation)	500,000	500,000		1,000,000
	% of the business limit	100.000			100.000
	Allocation of the business limit	500,000			500,000
<b>Schedule 49</b>	Allocation of SR&ED expenditure limit				
<b>Capital tax</b>					
<b>Schedule 39</b>	Allocation of capital deduction	1,000,000,000			1,000,000,000
<b>Schedule 343</b>	Allocation of capital deduction	5,000,000			5,000,000
<b>Alberta</b>					
<b>AT1 Schedule 1</b>	% of business limit	100.000			100.000
	Allocation of the base amount	200,000			200,000
<b>AT1 Schedule 6</b>	Allocation of Crown royalty shelter	2,000,000			2,000,000
<b>Ontario</b>					
<b>Schedule 511</b>	Total assets	7,034,804			7,034,804
	Total revenue	10,778,189			10,778,189
<b>Schedule 566</b>	Allocation of OITC expenditure limit				
<b>Schedule 568</b>	Allocation of OBRITC expenditure limit	20,000,000			20,000,000
<b>Québec</b>					
<b>CO-1137.E</b>	% of the \$1,000,000 deduction	100.0000			100.0000
	Paid-up capital	2,737,204			2,737,204
<b>CO-1138.1</b>	Allocation of farming and fishing deduction				
<b>RD-1029.7</b>	Assets				
<b>RD-1029.7.8</b>	Allocation of SR&ED expenditure limit	3,000,000			3,000,000
<b>CO-771.1.3.V</b>	% of the business limit	100.0000			100.0000
	Allocation of the business limit	500,000			500,000
<b>Manitoba</b>					
<b>MCT1</b>	Allocation of capital deduction	10,000,000			10,000,000

Warning	Instalments	The corporation is required to make instalments. Please review the instalment payment options chosen.
Notice	T2	Reduced business limit not fully utilized. Consider reallocation.
Notice	Info	A special corporation status may be applicable for an Other corporation. Please review.
Notice	Info	The preparer information on this return does not match the information in Options Environment. To update the preparer information on this return, open the Info form, right click, and select "Update preparer information".
Notice	S552#1	The calculation of the Ontario Apprenticeship Training Tax Credit (ATTC) has been revised to reflect an increase in the ATTC rate and annual maximum tax credit amount for expenditures incurred after March 26, 2009.
Override	T2	General tax reduction (ProFile: 10,357)
Override	Info	If Other corporation, is corporation eligible for the small business deduction? (ProFile: No)
Memo	Info	main revenue-generating business activity: "The CRA requires NAICS code be reviewed every year to ensure the code best reflects the activities of the corporation in the year."

Please refer to income statement for notes

main revenue-generating business activity

The CRA requires NAICS code be reviewed every year to ensure the code best reflects the activities of the corporation in the year.

August-24-15

CBMN FINANCIAL SERVICES INC  
CBMN FINANCIAL SERVICES INC  
1021 George street  
Hearst, Ontario  
P0L 1N0

Mr Jessy Richard  
HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE  
HEARST  
P.O. BAG 5000  
HEARST ON P0L 1N0

Dear Mr Richard:

We have transmitted the tax return for HEARST POWER DISTRIBUTION COMPANY LIMITED/CORPORATION DE DISTRIBUTION ELECTRIQUE DE HEARST electronically to the Canada Revenue Agency (CRA) using Corporation Internet Filing. The enclosed copy of the T2 return is for your records. We have prepared this return based on the information you provided to us.

The T2 return shows a balance owing of \$4,512.

If you have any questions about your return(s), please contact me at 705-362-4261.

Sincerely yours,

**CBMN FINANCIAL SERVICES INC**

CBMN FINANCIAL SERVICES INC

Enclosure