

Navaz Murji's Post Season Tax Tips & Traps

July 2009 Alberta REIN™ Presentation

Post Tax Season

Tips and Traps

Tax return completed

- Notice of Assessment
- Mailing date
- Statute of limitation
- Pre-assessments-big numbers this year-most info we had on PDF
 - Unusual comparatives
 - big refunds or expenses-not norms

Corrections

- Late T-Slips
- RRSP Slips
- Missed 776
- Missed income
- Missed Expenses

Audits

- Specific Audit
- Desk Audit
- Complete Audit
- Preparation
- Deadlines

Filing System

- 2008
- Organization and retrieval
- Loss of Records

Filing System

- Receipts and clarification
- Accounting system
- Notes and queries
- Deposits
- Refinancing

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Personal Expenses

- **Clothing**
- **Groceries**
- **Dry cleaning**
- **Parking at work place**

Interest Expense

- **Mortgage payment-interest only**
- **Direct use only**
- **CMHC Fees**

Value for your money

- **Small expenses-Coffee?**
- **Car logs**
- **Reports vs receipts**

Thank you-any questions?



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Thank You!