

Client description

Incorporation Savings
By Tax Templates Inc. Demo

- ∞ - Top section
- ∞ - T1 section
- ∞ - T1 details
- ∞ - Client description

- ∞ - YouTube example
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- ∞ - Tax rates in effect
- ∞ - Completion guide
- Updated July 2021

Prepared	Name	Date
Reviewed		
Approved		

Enter the client description

	Existing personal tax calculation		Existing personal tax calculation		Existing personal tax calculation	
	Taxpayer details		Taxpayer details		Taxpayer details	
Name	Taxpayer		Taxpayer		Taxpayer	
Description	Unincorporated business		Incorporated - paying salary		Incorporated - paying dividends	
Province						
Year end						
	Existing taxable income		Existing taxable income		Existing taxable income	
Employment	-		-		-	
CPP	-		-		-	
Old Age Security	-		-		-	
Eligible pension	-		-		-	
Other than eligible dividends	-		-		-	
Gross-up	-		-		-	
Eligible dividends	-		-		-	
Gross-up	-		-		-	
Interest and other investment	-		-		-	
Net capital gains (losses)	-		-		-	
(Non-taxable portion)	-		-		-	
Other income	-		-		-	
Net business income (loss)	-		-		-	
Total income (loss)	-		-		-	
(RRSP deduction)	-		-		-	
(CPP on business)	-		-		-	
(Social benefits repayment)	-		-		-	
Adjustment	-		-		-	
Adjustment	-		-		-	
Net income (loss)	-		-		-	
Adjustment	-		-		-	
Adjustment	-		-		-	
Taxable income (loss)	-		-		-	

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	Existing tax credits for Taxpayer			Existing tax credits for Taxpayer			Existing tax credits for Taxpayer		
	Current year			Current year			Current year		
	No			No			No		
Claim disability amount									
Donations - 75% limit	-			-			-		
Donations - 100% limit	-			-			-		
Donations - Quebec - 100% limit	-			-			-		
Tuition and related amounts - federal	-			-			-		
Medical expenses	-			-			-		
Other federal credits - credit rate	-			-			-		
Tuition and related amounts - provincial	-			-			-		
Other provincial credits - credit rate	-			-			-		
Other provincial credits - 100%	-			-			-		
Other than eligible dividends - before rate change	-			-			-		
Eligible dividends - before rate change	-			-			-		

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	Marginal personal tax calculation		Marginal personal tax calculation		Marginal personal tax calculation	
	Taxpayer details		Taxpayer details		Taxpayer details	
Name	Taxpayer		Taxpayer		Taxpayer	
Description	Unincorporated business		Incorporated - paying salary		Incorporated - paying dividends	
Province						
Year end						
	Marginal taxable income		Marginal taxable income		Marginal taxable income	
Employment	-		-		-	
Other than eligible dividends	-		-		-	
Gross-up	-		-		-	
Eligible dividends	-		-		-	
Gross-up	-		-		-	
Net business income (loss)	-		-		-	
Total income (loss)	-		-		-	
(RRSP deduction)	-		-		-	
(CPP on business)	-		-		-	
(Social benefits repayment)	-		-		-	
Adjustment	-		-		-	
Adjustment	-		-		-	
Net income (loss)	-		-		-	
Adjustment	-		-		-	
Adjustment	-		-		-	
Taxable income (loss)	-		-		-	

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	Marginal tax details for Taxpayer			Marginal tax details for Taxpayer			Marginal tax details for Taxpayer		
	Federal			Federal			Federal		
	Amount	Rate	Tax	Amount	Rate	Tax	Amount	Rate	Tax
Bracket 1	-	-	-	-	-	-	-	-	-
Bracket 2	-	-	-	-	-	-	-	-	-
Bracket 3	-	-	-	-	-	-	-	-	-
Bracket 4	-	-	-	-	-	-	-	-	-
Bracket 5	-	-	-	-	-	-	-	-	-
(Basic personal amount)	-	-	-	-	-	-	-	-	-
(Age amount)	-	-	-	-	-	-	-	-	-
(CPP credit - employment)	-	-	-	-	-	-	-	-	-
(CPP credit - business)	-	-	-	-	-	-	-	-	-
(EI credit - employment)	-	-	-	-	-	-	-	-	-
(EI credit - business)	-	-	-	-	-	-	-	-	-
(Canada employment amount)	-	-	-	-	-	-	-	-	-
(Tuition and related amounts)	-	-	-	-	-	-	-	-	-
(Medical expenses)	-	-	-	-	-	-	-	-	-
(Other credits - credit rate)	-	-	-	-	-	-	-	-	-
(Unused credits from existing income)			-			-			-
(Donations and gifts)			-			-			-
(Dividend credit - other)	-	-	-	-	-	-	-	-	-
(Dividend credit - eligible)	-	-	-	-	-	-	-	-	-
(Alternative minimum tax carryforwards)			-			-			-
Alternative minimum tax			-			-			-
Adjustment			-			-			-
Federal taxes			-			-			-

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	Marginal tax details for Taxpayer			Marginal tax details for Taxpayer			Marginal tax details for Taxpayer		
	Provincial			Provincial			Provincial		
	Amount	Rate	Tax	Amount	Rate	Tax	Amount	Rate	Tax
Bracket 1	-	-	-	-	-	-	-	-	-
Bracket 2	-	-	-	-	-	-	-	-	-
Bracket 3	-	-	-	-	-	-	-	-	-
Bracket 4	-	-	-	-	-	-	-	-	-
Bracket 5	-	-	-	-	-	-	-	-	-
Bracket 6	-	-	-	-	-	-	-	-	-
(Basic personal amount)	-	-	-	-	-	-	-	-	-
(CPP credit - employment)	-	-	-	-	-	-	-	-	-
(CPP credit - business)	-	-	-	-	-	-	-	-	-
(EI credit - employment)	-	-	-	-	-	-	-	-	-
(EI credit - business)	-	-	-	-	-	-	-	-	-
(Canada employment amount)	-	-	-	-	-	-	-	-	-
(Tuition and related amounts)	-	-	-	-	-	-	-	-	-
(Medical expenses)	-	-	-	-	-	-	-	-	-
(Other credits - calculated amounts)	-	-	-	-	-	-	-	-	-
(Other credits - credit rate)	-	-	-	-	-	-	-	-	-
(Unused credits from existing income)			-			-			-
(Donations and gifts)			-			-			-
(Alternative minimum tax carryforwards)			-			-			-
Alternative minimum tax			-			-			-
Surtaxes			-			-			-
(Dividend credit - other)	-	-	-	-	-	-	-	-	-
(Dividend credit - eligible)	-	-	-	-	-	-	-	-	-
(Tax reduction)			-			-			-
(Other credits - 100%)	-	-	-	-	-	-	-	-	-
(Other credits - 100% calculated amounts)	-	-	-	-	-	-	-	-	-
Health tax / temporary deficit reduction levy			-			-			-
Adjustment			-			-			-
Provincial taxes			-			-			-

Incorporation Savings - Net Cash Results

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1	_____
1	_____
1	_____
1	_____
1	_____
1	_____
0	_____
0	_____
0	_____
0	_____
0	_____
-	_____

	Sole proprietor	Salary	Dividends
Income	-	-	-
Less: Corporate CPP + EI + other salary amounts	-	-	-
Less: Corporate taxes + other dividend amounts	-	-	-
Less: Personal taxes and related amounts	-	-	-
Excess balance retained in corporation	-	-	-
Excess balance retained personally	-	-	-
After-tax balance - up to target	-	-	-
Tax deferral - marginal capital available	-	-	-