

Client description
 Corporate Tax Continuity
 By Tax Templates Inc. Demo

∞ - Worksheet guide
 ∞ - Worksheet support
 ∞ - Completion guide
 Updated April 2024

Prepared	Name	Date
Reviewed		
Approved		

- ∞ - Top section
- ∞ - Assessments during year
- ∞ - Reconciliation
- ∞ - Current tax provision
- ∞ - Client description

Enter corporation name

	Ref	Date
Tax year end	T2 - Line 061	
Tax year start	T2 - Line 060	

Journalized tax receivable (payable) balances

Opening income tax receivable (payable) for tax year ended	Ref	Date	Unrealized events with journalized accruals				Refunds held back (unpaid amounts) for prior year (re)assessments	
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)			
								-
								-
								-
								-
Total			-	-	-	-	-	-

Notes and calcs

Opening R&D tax receivable (payable) for tax year ended	Ref	Date	Unrealized events with journalized accruals				Refunds held back (unpaid amounts) for prior year (re)assessments	
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)			
								-
								-
								-
								-
Total			-	-	-	-	-	-

Notes and calcs

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Tax year ended											
Assessment / reassessment / interest only											
Tax item		Ref									
Debited (credited) to equity - refundable taxes											
Debited (credited) to equity - dividend refund											
Debited (credited) to income statement - taxable credits, excluding R&D											

As per current (re)assessment											
Tax year ended											
Event date											
Tax item		Ref									
Part IV tax payable											
Refundable Part I Tax											
Total / sum of federal taxes											
Net provincial and territorial tax (credit)											
(Dividend refund)											
(R&D credit deducted from Part I tax)											
(Investment Tax Credit refund)											
(Other credits)											
(Taxable credits only, excluding R&D)											
(Non-refundable SR&ED credits - not applicable)											
(Instalments and payments)											
Reversal of (refund interest)											
Reversal of (refund interest) journalized											
(Reversal of) interest and penalties											
(Reversal of) interest and penalties journalized											

As per previous (re)assessment											
Tax year ended											
Event date											
Tax item		Ref									
Part IV tax payable											
Refundable Part I Tax											
Total / sum of federal taxes											
Net provincial and territorial tax (credit)											
(Dividend refund)											
(R&D credit deducted from Part I tax)											
(Investment Tax Credit refund)											
(Other credits)											
(Taxable credits only, excluding R&D)											
(Non-refundable SR&ED credits - not applicable)											

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Tax effects from (re)assessments - journal entry

Account	Debit (credit)	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment
		Ref							
Income tax receivable (payable)	-	-	-	-	-	-	-	-	-
Income tax provision	-								
Refundable taxes paid	-								
Dividend tax refund	-								
Investment Tax Credit receivable (payable)	-	-	-	-	-	-	-	-	-
Reduction of R&D expenses / R&D income	-								
Reduction of other expense accounts / other income	-								
Interest income	-								
Interest and penalties expense	-								
Adjustment	-								
Adjustment	-								

Notes and calcs

Reconciliation of prior year tax balances

Reconciliation - income tax receivable (payable)

Tax year ended		Increase to income tax receivable (payable)	Current year net interest receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	Ref	Total amount paid (refunded)	Unrealized events - journalized receivable (payable)	Income tax receivable (payable) from loss carrybacks or other adjustments
	-	-	-	-			-	-
	-	-	-	-			-	-
	-	-	-	-			-	-
	-	-	-	-			-	-
	-	-	-	-			-	-
Total	-	-	-	-		-	-	-

Reconciliation - R&D receivable (payable)

Tax year ended		Increase to R&D tax receivable (payable)	Current year net interest receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	Ref	Total amount paid (refunded)	Unrealized events - journalized receivable (payable)	R&D tax receivable (payable) from loss carrybacks or other adjustments
	-	-		-			-	-
	-	-		-			-	-
	-	-		-			-	-
	-	-		-			-	-
	-	-		-			-	-
Total	-	-		-		-	-	-

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Taxes payable (refundable) from loss carrybacks or other adjustments

Refundable portion of Part I tax	T2 - Line 450		
Part IV tax payable	Sch 3 - Line 360		
Total tax payable	T2 - Line 770		
(R&D credit deducted from Part I tax)	Sch 31 - Line 560		
(Refund of Investment Tax Credit)	Sch 31 - Line 610		
(Dividend refund)	T2 - Line 784		
(Non-refundable SR&ED credits - not applicable)			
	T2 - Line 840		
(Total credits)	T2 - Line 890		

Taxes receivable (payable) from loss carrybacks or other adjustments

Tax year ended									
Type of adjustment									
Tax item	Ref								
Estimated income taxes receivable (payable)									
Estimated R&D credits receivable (payable)									
Increase (decrease) to refundable taxes paid									
(Increase) decrease to dividend refund									
(Increase) decrease to expense reduction / other income									

Notes and calcs

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Tax provision (recovery) - journal entry

Account	Debit (credit)	Adjustment	
			Ref
Income tax receivable (payable)	-		-
Income tax provision	-		
Refundable taxes paid	-		
Dividend tax refund	-		
Investment Tax Credit receivable (payable)	-		-
Reduction of R&D expenses / R&D income	-		
Reduction of expenses / other income	-		
Adjustment	-		
Adjustment	-		

Financial statement integration

Account	Ref	Balance	Balance	Net payments (refunds)
Income tax receivable (payable)		-	-	-
Income tax provision		-	-	
Refundable taxes paid		-	-	
Dividend tax refund		-	-	
Investment tax credit receivable (payable)		-	-	
Reduction of R&D expenses / R&D income		-	-	
Reduction of expenses / other income		-	-	
Interest income from taxes		-		
Interest and penalties expense		-		

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Tax year end	T2 - Line 061	
Tax year start	T2 - Line 060	

Journalized tax receivable (payable) balances

Opening income tax receivable (payable) for tax year ended	Ref	Date	Unrealized events with journalized accruals				Refunds held back (unpaid amounts) for prior year (re)assessments	
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)			
								-
								-
								-
								-
Total			-	-	-	-	-	-

Notes and calcs

Opening R&D tax receivable (payable) for tax year ended	Ref	Date	Unrealized events with journalized accruals				Refunds held back (unpaid amounts) for prior year (re)assessments	
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)			
								-
								-
								-
								-
Total			-	-	-	-	-	-

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Tax year ended											
Assessment / reassessment / interest only											
Tax item		Ref									
Debited (credited) to income statement - taxable credits, excluding R&D											

As per current (re)assessment											
Tax year ended											
Event date											
Tax item		Ref									
Net AB tax (credit)		NO(R)A									
(Taxable credits only, excluding R&D)											
(AB SR&ED Refundable Tax Credit)		NO(R)A									
(Instalments and payments)											
Reversal of (refund interest)		NO(R)A									
Reversal of (refund interest) journalized		GL									
(Reversal of) interest and penalties		NO(R)A									
(Reversal of) interest and penalties journalized		GL									

As per previous (re)assessment											
Tax year ended											
Event date											
Tax item		Ref									
Net AB tax (credit)		NO(R)A									
(Taxable credits only, excluding R&D)											
(AB SR&ED Refundable Tax Credit)		NO(R)A									

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Tax effects from (re)assessments - journal entry

Account	Debit (credit)	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment	Adjustment
		Ref							
Income tax receivable (payable)	-	-	-	-	-	-	-	-	-
Income tax provision	-								
Investment Tax Credit receivable (payable)	-	-	-	-	-	-	-	-	-
Reduction of R&D expenses / R&D income	-								
Reduction of other expense accounts / other income	-								
Interest income	-								
Interest and penalties expense	-								
Adjustment	-								
Adjustment	-								

Notes and calcs

Reconciliation of prior year tax balances

Reconciliation - income tax receivable (payable)

Tax year ended		Increase to income tax receivable (payable)	Current year net interest receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	Ref	Total amount paid (refunded)	Unrealized events - journalized receivable (payable)	Income tax receivable (payable) from loss carrybacks or other adjustments	
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
Total	-	-	-	-		-	-	-	-

Reconciliation - R&D receivable (payable)

Tax year ended		Increase to R&D tax receivable (payable)	Current year net interest receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	Ref	Total amount paid (refunded)	Unrealized events - journalized receivable (payable)	R&D tax receivable (payable) from loss carrybacks or other adjustments	
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
	-	-	-	-			-	-	-
Total	-	-	-	-		-	-	-	-

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Total tax payable

Total tax payable	AJ - Line 080				
(AB SR&ED Refundable Tax Credit)	AJ - Line 081				
	AJ - Line 082				
(Total credits)	AJ - Line 088				

Taxes receivable (payable) from loss carrybacks or other adjustments

Tax year ended									
Type of adjustment									
Tax item	Ref								
Estimated income taxes receivable (payable)									
Estimated R&D credits receivable (payable)									
(Increase) decrease to expense reduction / other income									

Notes and calcs

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Tax provision (recovery) - journal entry

Account	Debit (credit)	Adjustment	
			Ref
Income tax receivable (payable)	-	-	
Income tax provision	-		
Investment Tax Credit receivable (payable)	-	-	
Reduction of R&D expenses / R&D income	-		
Reduction of expenses / other income	-		
Adjustment	-		
Adjustment	-		

Financial statement integration

Account	Ref	Balance	Balance	Net payments (refunds)
Income tax receivable (payable)		-	-	-
Income tax provision		-		
Investment tax credit receivable (payable)		-	-	
Reduction of R&D expenses / R&D income		-	-	
Reduction of expenses / other income		-	-	
Interest income from taxes		-		
Interest and penalties expense		-		

Notes and calcs

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