

Client description  
Corporate Tax Continuity  
By Tax Templates Inc. Demo

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

∞ - Worksheet guide  
∞ - Worksheet support  
∞ - Completion guide  
Updated August 2023

Prepared	Name	Date
Reviewed		
Approved		

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		Unrealized events with journalized accruals				
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	
							-
							-
							-
							-
							-
Total			-	-	-	-	-

Notes and calcs


Opening R&D tax receivable (payable) for tax year ended	Ref		Unrealized events with journalized accruals				
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	
							-
							-
							-
							-
							-
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	NO(R)A									
Refundable Part I Tax										
Total / sum of federal taxes	NO(R)A									
Net provincial and territorial tax (credit)	NO(R)A									
(Dividend refund)	NO(R)A									
(R&D credit deducted from Part I tax)										
(Investment Tax Credit refund)	NO(R)A									
(Other credits)	NO(R)A									
(Taxable credits only, excluding R&D)										
(Non-refundable SR&ED credits - not applicable)	NO(R)A									
	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									

(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)(Ontario Innovation Tax Credit)

As per previous (re)assessment										
Tax year ended										
Event date										
Tax item	Ref									
Part IV tax payable	NO(R)A									
Refundable Part I Tax										
Total / sum of federal taxes	NO(R)A									
Net provincial and territorial tax (credit)	NO(R)A									
(Dividend refund)	NO(R)A									
(R&D credit deducted from Part I tax)										
(Investment Tax Credit refund)	NO(R)A									
(Other credits)	NO(R)A									
(Taxable credits only, excluding R&D)										
(Non-refundable SR&ED credits - not applicable)	NO(R)A									
	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	-								
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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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		

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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	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		Unrealized events with journalized accruals				
			Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Unrealized events - journalized receivable (payable)	Refunds held back (unpaid amounts) for prior year (re)assessments	
							-
							-
							-
							-
							-
Total			-	-	-	-	-

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

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		-		

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