

∞ - Corporate net income (loss) for tax purposes Enter the amounts and types of income earned by the corporation during the tax year

	Taxpayer details		Taxpayer details	
Name	Corporation 1		Corporation 1	
Description	T2 Scenario 1		T2 Scenario 2	
Province	AB		AB	
Year end	Dec 31, 2024		Dec 31, 2024	
Year start	Jan 1, 2024		Jan 1, 2024	
Type	CCPC		CCPC	
Taxable income				
Active business income	500,000		1,000,000	
Related addbacks (deductions)	-		-	
Recapture (terminal loss)	- ∞		- ∞	
Other investment income - Canadian only	-		-	
Related addbacks (deductions)	-		-	
Recapture (terminal loss)	- ∞		- ∞	
Capital gains - proceeds or net	- ∞		- ∞	
(Capital gains - adjusted cost base)	- ∞		- ∞	
Net capital gains - active assets	- ∞		- ∞	
Net capital gains - passive assets	- ∞		- ∞	
Net capital gains - donated property	- ∞		- ∞	
(Gains on eligible donations)	- ∞		- ∞	
(Non-taxable portion)	-		-	
(Allowable business investment losses)	-		-	
Non-taxable portion	-		-	
Eligible dividends - not connected	-		-	
Eligible dividends - connected	-		-	
Other than eligible dividends - not connected	-		-	
Other than eligible dividends - connected	-		-	
Capital dividends received	-		-	
(Non-taxable portion)	-		-	
Total net foreign non-business income	- ∞		- ∞	
Total net foreign business income	- ∞		- ∞	
(Subsection 20(12) deduction)	- ∞		- ∞	
Personal service business	-		-	
Net income (loss) for tax purposes	500,000		1,000,000	
(Taxable dividends deductible)	-		-	
(Donations - 75% limit)	- ∞		- ∞	
(Donations - 100% limit)	- ∞		- ∞	
(Net capital losses of previous tax years)	- ∞		- ∞	
(Non-capital losses of previous tax year)	- ∞		- ∞	
Taxable income	500,000		1,000,000	

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	Taxpayer details			Taxpayer details		
Name	Corporation 1			Corporation 1		
Description	T2 Scenario 1			T2 Scenario 2		
Province	AB			AB		
Year end	Dec 31, 2024			Dec 31, 2024		
Year start	Jan 1, 2024			Jan 1, 2024		
Type	CCPC			CCPC		

	Active business income			Active business income		
Income subject to Federal SBD	500,000			500,000		
Income subject to provincial or territorial SBD	500,000			500,000		
Business limit allocated	500,000			500,000		
Taxable capital for SBD	-			-		
Adjusted Aggregate Investment Income	-			-		
Number of paid work hours	-			-		
Gross specified partnership income	-			-		
SPI assignments + allowable portion	-			-		
Gross specified corporate income	-			-		
SCI assignments	-			-		
SBD assigned to another corporation	-			-		
Cost of capital	-			-		
Cost of M&P capital	-			-		
Cost of ZETM capital	-	Calculation not final - 2022 legislation o/s		-	Calculation not final - 2022 legislation o/s	
Cost of labour	-			-		
Cost of M&P labour	-			-		
Cost of ZETM labour	-	Calculation not final - 2022 legislation o/s		-	Calculation not final - 2022 legislation o/s	

	Multiple jurisdiction			Multiple jurisdiction		
	Salaries and wages	Gross revenue	Taxable income	Salaries and wages	Gross revenue	Taxable income
Alberta	-	-	500,000	-	-	1,000,000
British Columbia	-	-	-	-	-	-
Manitoba	-	-	-	-	-	-
New Brunswick	-	-	-	-	-	-
Newfoundland and Labrador	-	-	-	-	-	-
Nova Scotia	-	-	-	-	-	-
Northwest Territories	-	-	-	-	-	-
Nunavut	-	-	-	-	-	-
Ontario	-	-	-	-	-	-
Prince Edward Island	-	-	-	-	-	-
Quebec	-	-	-	-	-	-
Saskatchewan	-	-	-	-	-	-
Yukon Territory	-	-	-	-	-	-
Outside Canada	-	-	-	-	-	-
Total	-	-	500,000	-	-	1,000,000

	Foreign amounts			Foreign amounts		
Country						
Net foreign capital gains	-			-		
Net foreign non-business income	-			-		
Net foreign business income	-			-		
Net foreign non-business income - for Sch 21	-			-		
Foreign taxes on non-business income	-			-		
Federal non-business FTC claimed	-			-		
Provincial non-business FTC claimed	-			-		
20(12) deduction claimed on non-business	-			-		
Net foreign business income - for Sch 21	-			-		
Foreign taxes on business income	-			-		
Federal business FTC claimed	-			-		

T2
 ∞ - Taxpayer details
 ∞ - Taxable income
 ∞ - Active business income, foreign income
 ∞ - Disposition/donation of capital property
 ∞ - Corporate taxes/cash
 ∞ - Contributions and carryforwards

∞ - Corporate net income (loss) for tax purposes Enter the amounts and types of income earned by the corporation during the tax year

	Taxpayer details						Taxpayer details					
Name	Corporation 1						Corporation 1					
Description	T2 Scenario 1						T2 Scenario 2					
Province	AB						AB					
Year end	Dec 31, 2024						Dec 31, 2024					
Year start	Jan 1, 2024						Jan 1, 2024					
Type	CCPC						CCPC					
Disposition of capital property												
Assets												
Description	Asset 1		Asset 2		Asset 3		Asset 1		Asset 2		Asset 3	
Type	Passive		Passive		Passive		Passive		Passive		Passive	
Depreciated for tax purposes	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Capital gain (loss)												
Proceeds	-		-		-		-		-		-	
(Adjusted cost base)	-		-		-		-		-		-	
(Cash outlays and expenses from disposition)	-		-		-		-		-		-	
Capital gain (loss)	-	∞	-	∞	-	∞	-	∞	-	∞	-	∞
Recapture (terminal loss)												
Undepreciated capital cost of asset class	-		-		-		-		-		-	
Lesser of proceeds and ACB	-		-		-		-		-		-	
Claim terminal loss	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Recapture (terminal loss)	-		-		-		-		-		-	
Donation												
Qualifying security	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Type of donation	-		-		-		-		-		-	
Amount of eligible donation	-		-		-		-		-		-	
Notes and calcs												
Assets												
Description	Asset 4		Asset 5		Asset 6		Asset 4		Asset 5		Asset 6	
Type	Passive		Passive		Passive		Passive		Passive		Passive	
Depreciated for tax purposes	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Capital gain (loss)												
Proceeds	-		-		-		-		-		-	
(Adjusted cost base)	-		-		-		-		-		-	
(Cash outlays and expenses from disposition)	-		-		-		-		-		-	
Capital gain (loss)	-	∞	-	∞	-	∞	-	∞	-	∞	-	∞
Recapture (terminal loss)												
Undepreciated capital cost of asset class	-		-		-		-		-		-	
Lesser of proceeds and ACB	-		-		-		-		-		-	
Claim terminal loss	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Recapture (terminal loss)	-		-		-		-		-		-	
Donation												
Qualifying security	FALSE		FALSE		FALSE		FALSE		FALSE		FALSE	
Type of donation	-		-		-		-		-		-	
Amount of eligible donation	-		-		-		-		-		-	
Notes and calcs												

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	Taxpayer details		Taxpayer details	
Name	Corporation 1		Corporation 1	
Description	T2 Scenario 1		T2 Scenario 2	
Province	AB		AB	
Year end	Dec 31, 2024		Dec 31, 2024	
Year start	Jan 1, 2024		Jan 1, 2024	
Type	CCPC		CCPC	
	Corporate cash summary		Corporate cash summary	
Total cash	500,000		1,000,000	
Adjustment	-		-	
Net cash before corporate taxes	500,000		1,000,000	
(Part I tax - non-refundable)	(45,000)		(120,000)	
(Part I tax - refundable)	-		-	
(Part III tax)	-		-	
(Part III.1 tax)	-		-	
(Part IV tax - ERDTH)	-		-	
(Part IV tax - NERDTH)	-		-	
(Net provincial tax)	(10,000)		(50,000)	
Dividend refund - ERDTH	-	∞	-	∞
Dividend refund - NERDTH	-	∞	-	∞
Adjustment	-		-	
Net cash after corporate taxes	445,000	Total corporate taxes: 55,000	830,000	Total corporate taxes: 170,000
(Tax-free amounts paid)	-		-	
(Capital gains distributions)	-		-	
(Dividends paid - capital)	-		-	
(Dividends paid - eligible)	-		-	
(Dividends paid - other than eligible)	-		-	
Net cash after distributions	445,000		830,000	
	Corporate tax summary		Corporate tax summary	
Total taxes	55,000		170,000	
(Instalment 01)	-		-	
(Instalment 02)	-		-	
(Instalment 03)	-		-	
(Instalment 04)	-		-	
(Instalment 05)	-		-	
(Instalment 06)	-		-	
(Instalment 07)	-		-	
(Instalment 08)	-		-	
(Instalment 09)	-		-	
(Instalment 10)	-		-	
(Instalment 11)	-		-	
(Instalment 12)	-		-	
(Payment on filing)	-		-	
Balance owing (refund)	55,000		170,000	

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	Taxpayer details		Taxpayer details	
Name	Corporation 1		Corporation 1	
Description	T2 Scenario 1		T2 Scenario 2	
Province	AB		AB	
Year end	Dec 31, 2024		Dec 31, 2024	
Year start	Jan 1, 2024		Jan 1, 2024	
Type	CCPC		CCPC	
	Carryforwards summary		Carryforwards summary	
	Net capital losses		Net capital losses	
Net capital losses - opening	-		-	
Increase	-		-	
(Claimed)	- ∞		- ∞	
Net capital losses - closing	-		-	
	Non-capital losses		Non-capital losses	
Non-capital losses - opening	-		-	
Increase	-		-	
(Claimed)	- ∞		- ∞	
Non-capital losses - closing	-		-	
	Non-eligible refundable dividend tax on hand		Non-eligible refundable dividend tax on hand	
NERDTOH - opening	-		-	
NERDTOH - Part I tax - refundable	-		-	
NERDTOH - Part IV tax - not connected	-		-	
NERDTOH - Part IV tax - connected	-		-	
(NERDTOH - Dividend refund)	- ∞		- ∞	
NERDTOH - closing	-		-	
	Eligible refundable dividend tax on hand		Eligible refundable dividend tax on hand	
ERDTOH - opening	-		-	
ERDTOH - Part I tax - refundable	-		-	
ERDTOH - Part IV tax - not connected	-		-	
ERDTOH - Part IV tax - connected	-		-	
(ERDTOH - Dividend refund)	- ∞		- ∞	
ERDTOH - closing	-		-	
	General rate income pool		General rate income pool	
GRIP - opening	-		-	
Income taxable at the general rate * 0.72	-		360,000	
Eligible dividends received	- ∞		- ∞	
(Eligible dividends paid)	- ∞		- ∞	
GRIP - closing	-		360,000	
	Donations - 75% limit		Donations - 75% limit	
Donations - 75% limit - opening	-		-	
Increase to donations - 75% limit	-		-	
Capital property donations - 75% limit	- ∞		- ∞	
(Claimed donations - 75% limit)	- ∞		- ∞	
Donations - 75% limit - closing	-		-	
	Donations - 100% limit		Donations - 100% limit	
Donations - 100% limit - opening	-		-	
Increase to donations - 100% limit	-		-	
Capital property donations - 100% limit	- ∞		- ∞	
(Claimed donations - 100% limit)	- ∞		- ∞	
Donations - 100% limit - closing	-		-	
	Federal business foreign tax credit		Federal business foreign tax credit	
Federal business FTC - opening	-		-	
Increase	-		-	
(Claimed)	-		-	
Federal business FTC - closing	-		-	
	Capital dividend account		Capital dividend account	
Opening CDA - net capital gains (losses)	-		-	
Opening CDA - capital dividends received	-		-	
Opening CDA - other	-		-	
Opening CDA - (capital dividends paid)	-		-	
CDA - Net capital gains (losses)	- ∞		- ∞	
CDA - Capital dividends received	- ∞		- ∞	
CDA - Other	-		-	
CDA - (Capital dividends paid)	- ∞		- ∞	
CDA - closing	-		-	

For the corporate year ending Dec 31, 2024, Corporation 1 earned active business income of \$500,000. The corporation is subject to Federal SBD of \$500,000 and subject to provincial SBD of \$500,000. Taxes payable for Corporation 1 are \$55,000 which includes: Part I tax (non-refundable) of \$45,000, and net provincial tax of \$10,000. Corporation 1 retains \$445,000 after corporate taxes are paid.

For the corporate year ending Dec 31, 2024, Corporation 1 earned active business income of \$1,000,000. The corporation is subject to Federal SBD of \$500,000 and subject to provincial SBD of \$500,000. Taxes payable for Corporation 1 are \$170,000 which includes: Part I tax (non-refundable) of \$120,000, and net provincial tax of \$50,000. Corporation 1 retains \$830,000 after corporate taxes are paid. Closing balances for Corporation 1 are GRIP of \$360,000.

For the corporate year ending Dec 31, 2024, Corporation 1 earned investment income of \$500,000. The corporation is subject to Federal SBD of \$0 and subject to provincial SBD of \$0. Taxes payable for Corporation 1 are \$233,333 which includes: Part I tax (non-refundable) of \$40,000, Part I tax (refundable) of \$153,333, and net provincial tax of \$40,000. Corporation 1 retains \$266,667 after corporate taxes are paid. Closing balances for Corporation 1 are NERDTH of \$153,333.

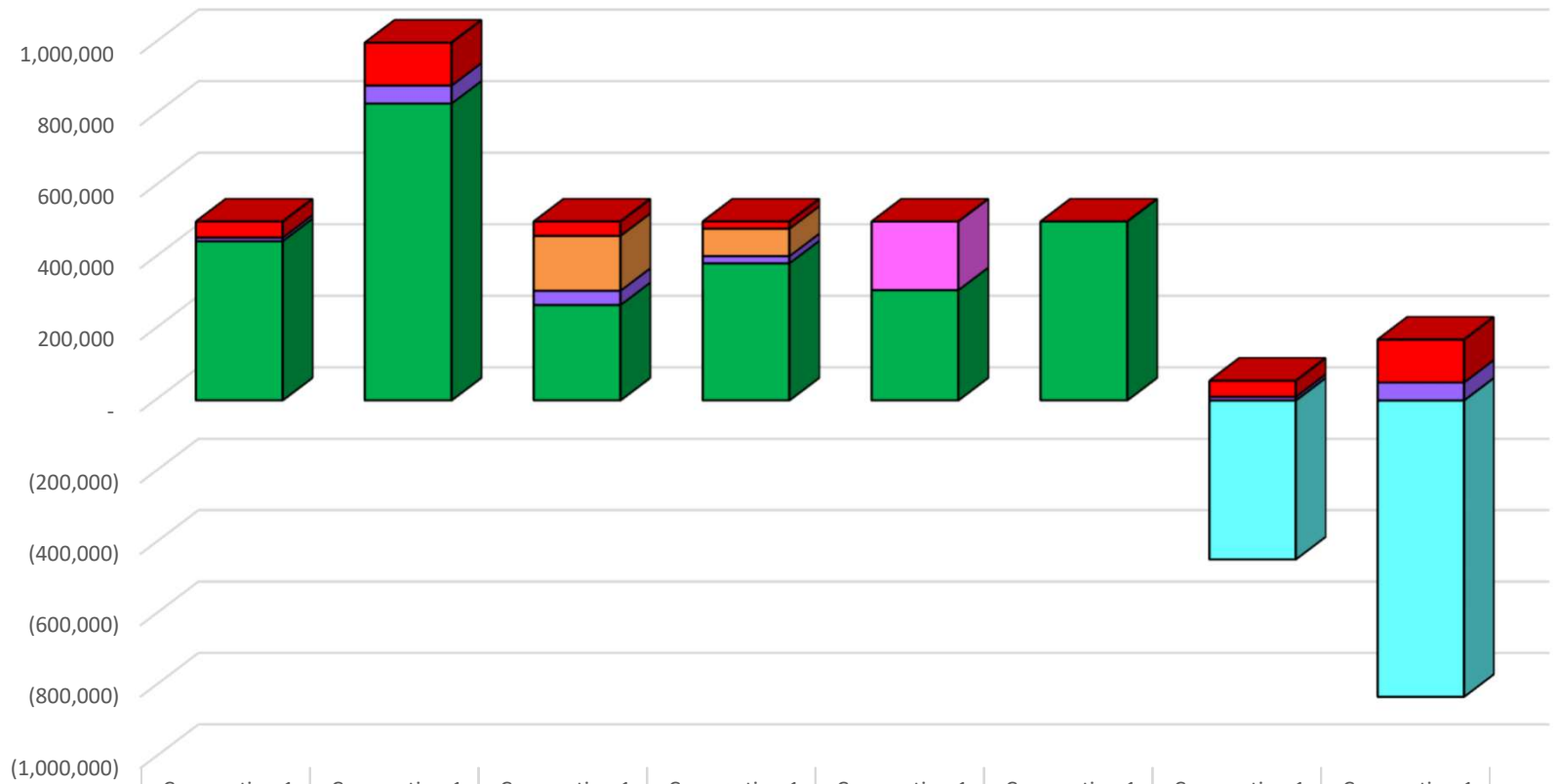
For the corporate year ending Dec 31, 2024, Corporation 1 earned net capital gains of \$250,000. The corporation is subject to Federal SBD of \$0 and subject to provincial SBD of \$0. Taxes payable for Corporation 1 are \$116,667 which includes: Part I tax (non-refundable) of \$20,000, Part I tax (refundable) of \$76,667, and net provincial tax of \$20,000. Corporation 1 retains \$383,333 after corporate taxes are paid. Closing balances for Corporation 1 are NERDTH of \$76,667, and a capital dividend account balance of \$250,000.

For the corporate year ending Dec 31, 2024, Corporation 1 earned eligible dividends of \$500,000. The corporation is subject to Federal SBD of \$0 and subject to provincial SBD of \$0. Taxes payable for Corporation 1 are \$191,667 which includes: Part IV tax (ERDTH) of \$191,667. Corporation 1 retains \$308,333 after corporate taxes are paid. Closing balances for Corporation 1 are ERDTH of \$191,667, and GRIP of \$500,000.

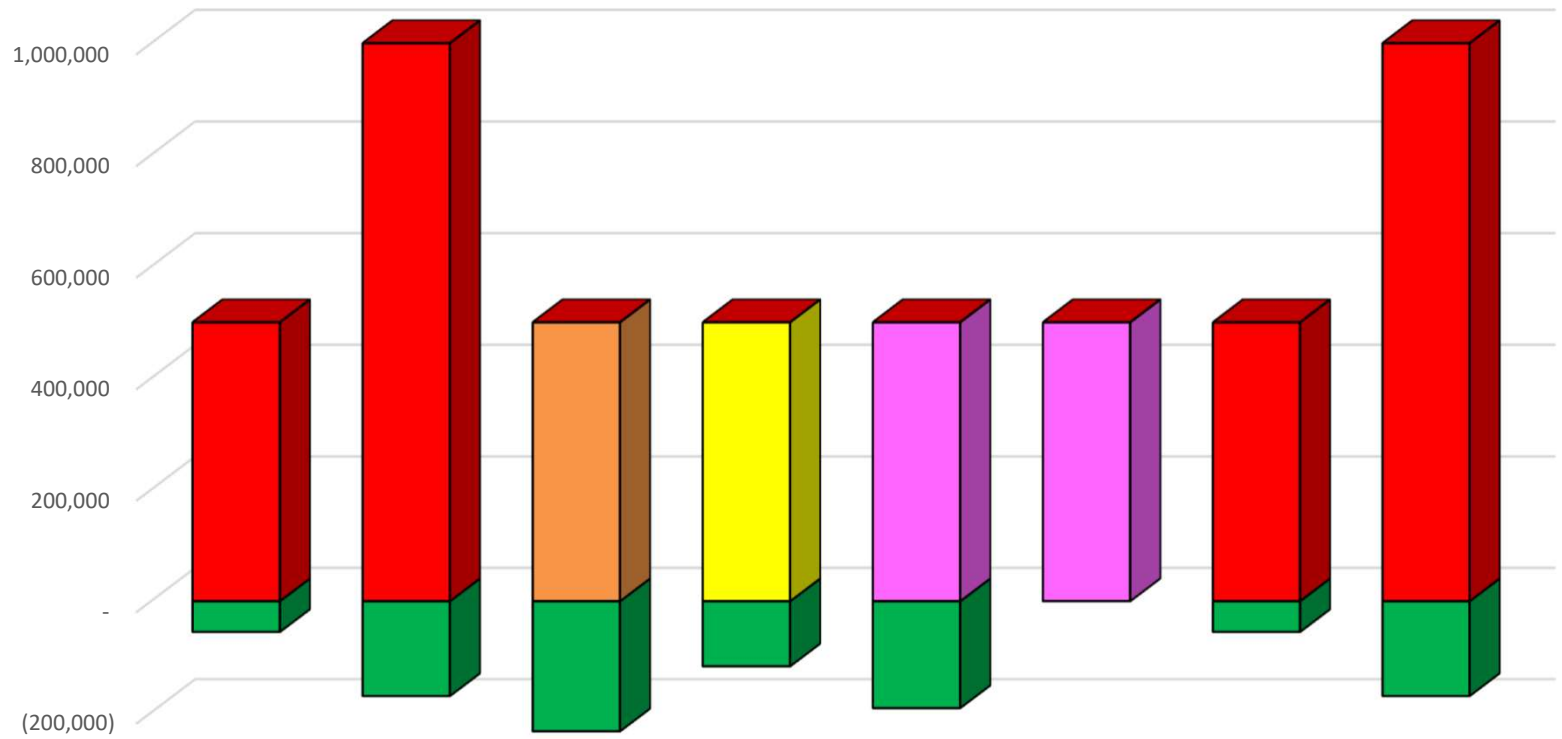
For the corporate year ending Dec 31, 2024, Corporation 1 earned capital dividends of \$500,000. The corporation is subject to Federal SBD of \$0 and subject to provincial SBD of \$0. Corporation 1 retains \$500,000 after corporate taxes are paid. Closing balances for Corporation 1 are a capital dividend account balance of \$500,000.

For the corporate year ending Dec 31, 2024, Corporation 1 earned active business income of \$500,000. The corporation is subject to Federal SBD of \$500,000 and subject to provincial SBD of \$500,000. Corporation 1 paid other than eligible dividends of \$445,000. Taxes payable for Corporation 1 are \$55,000 which includes: Part I tax (non-refundable) of \$45,000, and net provincial tax of \$10,000. Corporation 1 retains \$0 after remuneration payments and corporate taxes are paid.

For the corporate year ending Dec 31, 2024, Corporation 1 earned active business income of \$1,000,000. The corporation is subject to Federal SBD of \$500,000 and subject to provincial SBD of \$500,000. Corporation 1 paid eligible dividends of \$360,000, and other than eligible dividends of \$470,000. Taxes payable for Corporation 1 are \$170,000 which includes: Part I tax (non-refundable) of \$120,000, and net provincial tax of \$50,000. Corporation 1 retains \$0 after remuneration payments and corporate taxes are paid.



	Corporation 1 T2 Scenario 1 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 2 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 3 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 4 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 5 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 6 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 7 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 8 Dec, 31 2024 Jan, 01 2024
■ Part I tax - non-refundable	45,000	120,000	40,000	20,000	-	-	45,000	120,000
■ Part I tax - refundable	-	-	153,333	76,667	-	-	-	-
■ Part III.1 tax	-	-	-	-	-	-	-	-
■ Part III tax	-	-	-	-	-	-	-	-
■ Part IV tax	-	-	-	-	191,667	-	-	-
■ Net provincial taxes	10,000	50,000	40,000	20,000	-	-	10,000	50,000
■ (Dividend refund)	-	-	-	-	-	-	-	-
■ Adjustment	-	-	-	-	-	-	-	-
■ Dividends and other distributions paid	-	-	-	-	-	-	(445,000)	(830,000)
■ Cash retained, after taxes	445,000	830,000	266,667	383,333	308,333	500,000	-	-



	Corporation 1 T2 Scenario 1 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 2 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 3 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 4 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 5 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 6 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 7 Dec, 31 2024 Jan, 01 2024	Corporation 1 T2 Scenario 8 Dec, 31 2024 Jan, 01 2024
■ Active business income	500,000	1,000,000	-	-	-	-	500,000	1,000,000
■ Other investment income - Canadian only	-	-	500,000	-	-	-	-	-
■ Net capital gains (losses)	-	-	-	500,000	-	-	-	-
■ Dividend income	-	-	-	-	500,000	500,000	-	-
■ Foreign income	-	-	-	-	-	-	-	-
■ (Net salaries)	-	-	-	-	-	-	-	-
■ (Deductions and adjustments)	-	-	-	-	-	-	-	-
■ (Corporate and salary taxes)	(55,000)	(170,000)	(233,333)	(116,667)	(191,667)	-	(55,000)	(170,000)