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Client description

Enter a client description. We also suggest saving the file at its intended location now.

- ∞ - Remuneration Remun (8)
- ∞ - T2 ∞ - Corporate cash
- ∞ - T1 Base ∞ - Individual cash
- ∞ - Base Results ∞ - Salaries
- ∞ - T1 Marginal ∞ - Dividends + other
- ∞ - Marginal Results
- ∞ - Total Results

Prepared	Name	Date
Reviewed		
Approved		

	Corporate cash		
	Base	Marginal	Total
Cash from taxable income, before remuneration	300,000	300,000	600,000
(Gross salaries)			
(Eligible dividends)	-		
(Other than eligible dividends)		(451,000)	(451,000)
(Capital dividends)		(100,000)	(100,000)
(Tax-free amounts)			
(Capital gains)			
(Remuneration expenses - deductible)			
(Remuneration expenses - non-deductible)			
(Corporate taxes)	(33,000)	(46,667)	(79,667)
Value of refunded dividend tax on hand		30,667	30,667
Net cash	267,000	(267,000)	-

	Individual cash		
	Base	Marginal	Total
Taxpayer 1	74,209	176,901	251,110
Spouse of Taxpayer 1	39,980	217,852	257,832
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	114,189	394,752	508,942

Notes and calcs
Corporate + RDTOH cash: (297,667), Net difference: 127,752

	Net salaries from corporation		
	Base	Marginal	Total
Taxpayer 1	100,000		100,000
Spouse of Taxpayer 1	50,000		50,000
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	150,000	-	150,000

	Corporate salary conditions		
	CPP/QPP	EI	Health tax
Taxpayer 1	TRUE	FALSE	FALSE
Spouse of Taxpayer 1	TRUE	FALSE	FALSE
Taxpayer 2	TRUE	FALSE	FALSE
Spouse of Taxpayer 2	TRUE	FALSE	FALSE
Taxpayer 3	TRUE	FALSE	FALSE
Spouse of Taxpayer 3	TRUE	FALSE	FALSE
Taxpayer 4	TRUE	FALSE	FALSE
Spouse of Taxpayer 4	TRUE	FALSE	FALSE

Notes and calcs
71,000 to reach max RRSP earned income
121,000 to reach max RRSP earned income

Notes and calcs
Max CPP pensionable earnings reached
16,600 to reach max CPP pensionable earnings

	Eligible dividends		
	Base	Marginal	Total
Taxpayer 1			
Spouse of Taxpayer 1			
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	-	-	-

	Other than eligible dividends		
	Base	Marginal	Total
Taxpayer 1			
Spouse of Taxpayer 1			
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	205,431	245,570	451,000

	Capital dividends		
	Base	Marginal	Total
Taxpayer 1			
Spouse of Taxpayer 1			
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	45,550	54,450	100,000

	Tax-free amounts		
	Base	Marginal	Total
Taxpayer 1			
Spouse of Taxpayer 1			
Taxpayer 2			
Spouse of Taxpayer 2			
Taxpayer 3			
Spouse of Taxpayer 3			
Taxpayer 4			
Spouse of Taxpayer 4			
Total	-	-	-

Remuneration expenses - deductible			
Remuneration expenses - non-deductible			
General rate income pool			
Eligible refundable dividend tax on hand			
Non-eligible refundable dividend tax on hand			
Capital dividend account			

Notes and calcs

Notes and calcs
To liquidate, we suggest paying 451,000 of other dividends

Notes and calcs
To liquidate, we suggest paying 100,000 of capital dividends

Notes and calcs

Client description
Salary vs Dividend (8)
By Tax Templates Inc. Demo

∞ - Remuneration
∞ - T2
∞ - T1 Base
∞ - Base Results
∞ - T1 Marginal
∞ - Marginal Results
∞ - Total Results

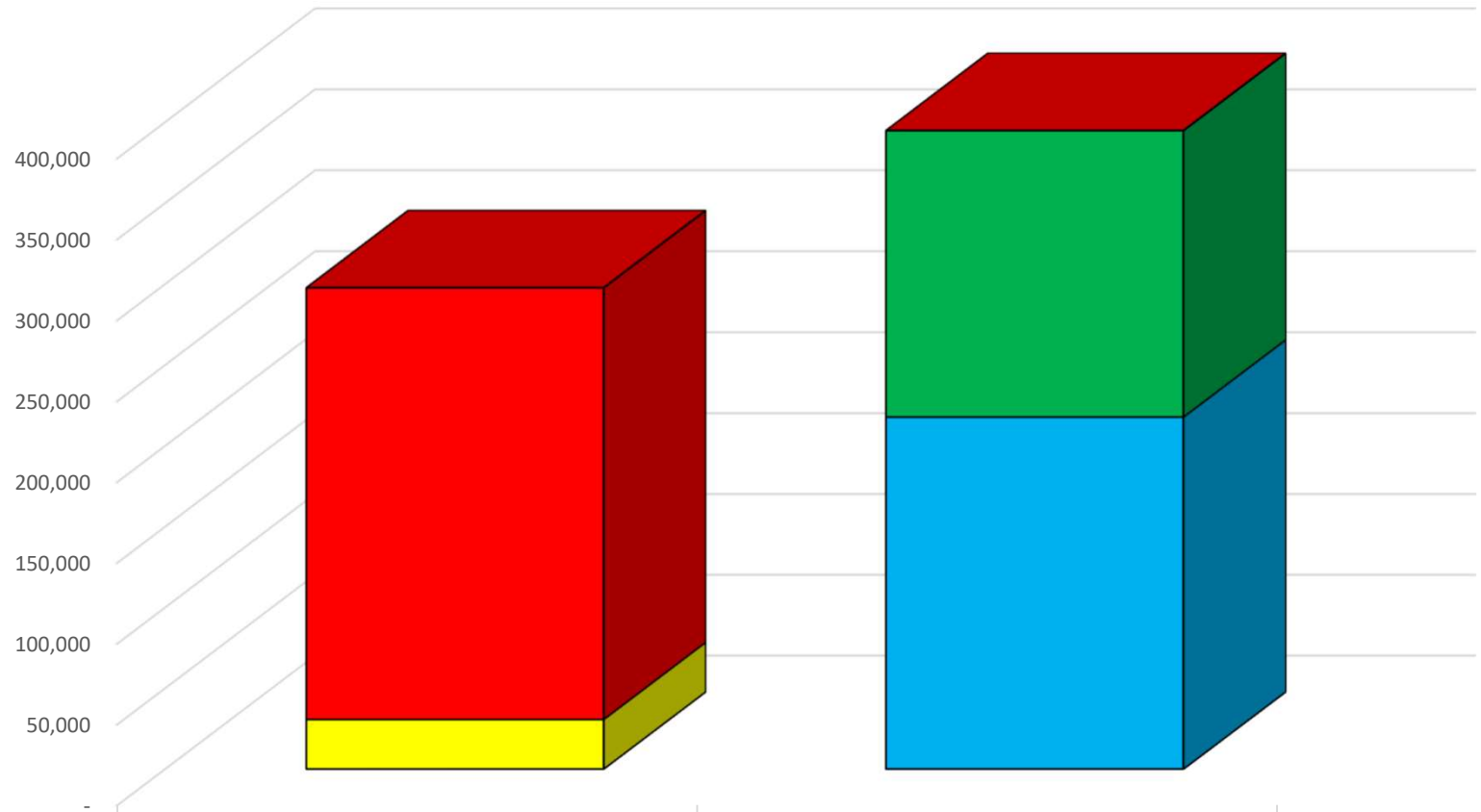
Corporate Transaction
∞ - Disposition of capital assets
∞ - Disposition of corporate assets

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Approved		

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	Disposition of capital assets			Disposition of capital assets			Disposition of capital assets			Disposition of capital assets		
	Assets			Assets			Assets			Assets		
Description	Asset 1	Asset 2	Asset 3	Asset 4	Asset 5	Asset 6	Asset 7	Asset 8	Asset 9	Asset 10	Asset 11	Asset 12
Type	Passive	Passive	Passive	Passive	Passive	Passive	Passive	Passive	Passive	Passive	Passive	Passive
Depreciated for tax purposes	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE	FALSE
Capital gain (loss)												
Proceeds (Adjusted cost base)	300,000											
(Cash outlays and expenses from disposition)	(100,000)											
Capital gain (loss)	200,000 ∞											
Recapture (terminal loss)												
Undepreciated capital cost of asset class												
Lesser of proceeds and ACB												
Claim terminal loss												
Recapture (terminal loss)												
Donation												
Qualifying security												
Donation type												
Amount of eligible donation												
Notes and calcs												
Disposition of corporate assets												
	Fair market value	Tax cost	Tax amount	Income from disposition								
				Passive	Capital gains	ABI						
Capital assets	300,000 ∞											
Cash												
Adjustment												
Accounts receivable												
Investments												
Adjustment												
Adjustment												
Adjustment												
Adjustment												
Adjustment												
Adjustment												
Adjustment												
Effects of other transfers												
Effects of other transfers												
Net proceeds before liabilities and expenses	300,000											
(Liabilities)												
(Liabilities)												
Adjustment												
Adjustment												
Adjustment												
(Non-deductible expenses)												
(Tax deductible expenses)												
(Tax deductible expenses against capital gains)												
Net proceeds before corporate taxes	300,000											



	Before	After
Net cash decrease - Corporation	267,000	-
Value of ERDTH refund recovered	-	-
Value of NERDTH refund recovered	30,667	-
Taxpayer 1	-	176,901
Spouse of Taxpayer 1	-	217,852
Taxpayer 2	-	-
Spouse of Taxpayer 2	-	-
Taxpayer 3	-	-
Spouse of Taxpayer 3	-	-
Taxpayer 4	-	-
Spouse of Taxpayer 4	-	-