

Unicorn Accounting  
1234 Unicorn Place  
Anywhere, BC V9R 0C9

DATE

Client X/Y/Z  
5555 5<sup>th</sup> Street  
Anywhere, BC V9R 9S9

Dear Client X/Y/Z,

Based on the information you have provided, the following document includes information regarding your 20XX federal income tax returns. For potential future review, please keep your supporting documents as the Canada Revenue Agency may request them for analysis purposes.

**Client X**

Based on our findings, your federal income tax payable for the 20XX taxation year is \$\$\$\$\$. Some items to consider for the following taxation year include:

- You'll have unused RRSP deduction room of \$4,000, however we advise you designate the required \$1,500 to your Home Buyers Plan to avoid this inclusion in income.
- You will have an unused CCA deduction amount of \$2,500 that can be used towards upcoming years of rental income, and an unused loss carry forward of \$429

**Client Y**

Based on my findings, your federal income tax payable for the 20XX taxation year is \$\$\$\$\$. Some items to consider for the following taxation year include

- Because you have over contributed to your RRSP by \$4,000, we suggest you take this amount out to avoid being penalized. There is the option to use your \$2,000 lifetime over contribution amount, which we can discuss in further if you would like.
- You will have to recognize the amount of taxable capital gains, \$38,000, which is held in reserves when you have received the amounts owing from the sale of your assets.
- If you wish to opt into the EI program, there will be extra tax credits available to you.
- Personal withdrawals from the company are not an allowable expense and will be included in your net business income, increasing your net income for tax purposes.
- If you wish to keep your accounting and tax records the same, we need to know more information regarding the lease to deduct CCA on the leasehold improvements.

Your return has been prepared based on the information that was provided. Please review it carefully to ensure that it is both accurate and complete.

If you have any questions or concerns relating to your return, the firm, or any other service that we may be able to provide, kindly contact us as XXX-XXX-XXXX.

Yours Truly,

Unicorn Accounting