The following is a complete list of the GIFI items. Some of the items include more detail as to the type of information you could report in the item.

Example
1001 Cash
You can use this item to report bank drafts, bank notes, cheques, coins, currency, money orders, postal notes, and post-dated cheques, as well as cash.

9012 Road costs
You could use this item to report snow removal as well as road costs.

### Balance Sheet Information

#### Assets

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000</td>
<td>Cash and deposits</td>
</tr>
<tr>
<td>1001</td>
<td>Cash</td>
</tr>
<tr>
<td>1002</td>
<td>Deposits in Canadian banks and institutions – Canadian currency</td>
</tr>
<tr>
<td>1003</td>
<td>Deposits in Canadian banks and institutions – Foreign currency</td>
</tr>
<tr>
<td>1004</td>
<td>Deposits in foreign banks – Canadian currency</td>
</tr>
<tr>
<td>1005</td>
<td>Deposits in foreign banks – Foreign currency</td>
</tr>
<tr>
<td>1006</td>
<td>Credit union central deposits</td>
</tr>
<tr>
<td>1007</td>
<td>Other cash-like instruments</td>
</tr>
<tr>
<td>1060</td>
<td>Accounts receivable</td>
</tr>
<tr>
<td>1061</td>
<td>Allowance for doubtful accounts</td>
</tr>
<tr>
<td>1062</td>
<td>Trade accounts receivable</td>
</tr>
<tr>
<td>1063</td>
<td>Allowance for doubtful trade accounts receivable</td>
</tr>
<tr>
<td>1064</td>
<td>Trade accounts receivable from related parties</td>
</tr>
<tr>
<td>1065</td>
<td>Allowance for doubtful trade accounts receivable from related parties</td>
</tr>
<tr>
<td>1066</td>
<td>Taxes receivable</td>
</tr>
<tr>
<td>1067</td>
<td>Interest receivable</td>
</tr>
<tr>
<td>1068</td>
<td>Holdbacks receivable</td>
</tr>
<tr>
<td>1069</td>
<td>Leases receivable</td>
</tr>
<tr>
<td>1070</td>
<td>Allowance for doubtful amounts contained in leases receivable</td>
</tr>
<tr>
<td>1071</td>
<td>Accounts receivable from employees</td>
</tr>
<tr>
<td>1072</td>
<td>Allowance for doubtful accounts receivable from employees</td>
</tr>
<tr>
<td>1073</td>
<td>Amounts receivable from members of NPOs</td>
</tr>
</tbody>
</table>

This item is intended for corporations that are non-profit organizations to report amounts receivable from members.

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1120</td>
<td>Inventories</td>
</tr>
<tr>
<td>1121</td>
<td>Inventory of goods for sale</td>
</tr>
<tr>
<td>1122</td>
<td>Inventory parts and supplies</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1123</td>
<td>Inventory properties</td>
</tr>
<tr>
<td>1124</td>
<td>Inventory of aggregates</td>
</tr>
<tr>
<td>1125</td>
<td>Work in progress</td>
</tr>
<tr>
<td>1126</td>
<td>Raw materials</td>
</tr>
<tr>
<td>1127</td>
<td>Inventory of securities</td>
</tr>
</tbody>
</table>

This item is intended for companies such as brokers, stockbrokers, financial institutions, and investment companies that hold securities for sale.

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1180</td>
<td>Short-term investments</td>
</tr>
<tr>
<td>1181</td>
<td>Canadian term deposits</td>
</tr>
<tr>
<td>1182</td>
<td>Canadian shares</td>
</tr>
<tr>
<td>1183</td>
<td>Canadian bonds</td>
</tr>
<tr>
<td>1184</td>
<td>Canadian treasury bills</td>
</tr>
<tr>
<td>1185</td>
<td>Securities purchased under resale agreements</td>
</tr>
<tr>
<td>1186</td>
<td>Other short-term Canadian investments</td>
</tr>
<tr>
<td>1187</td>
<td>Short-term foreign investments</td>
</tr>
</tbody>
</table>

all types of foreign investment shown current

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1240</td>
<td>Loans and notes receivable</td>
</tr>
<tr>
<td>1241</td>
<td>Demand loans receivable</td>
</tr>
<tr>
<td>1242</td>
<td>Other loans receivable</td>
</tr>
<tr>
<td>1243</td>
<td>Notes receivable</td>
</tr>
<tr>
<td>1244</td>
<td>Mortgages receivable</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1300</td>
<td>Due from shareholder(s)/director(s)</td>
</tr>
<tr>
<td>1301</td>
<td>Due from individual shareholder(s)</td>
</tr>
<tr>
<td>1302</td>
<td>Due from corporate shareholder(s)</td>
</tr>
<tr>
<td>1303</td>
<td>Due from director(s)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1310</td>
<td>Due from member(s)/general partner(s)</td>
</tr>
<tr>
<td>1311</td>
<td>Due from limited partners</td>
</tr>
<tr>
<td>1312</td>
<td>Due from members that are partnerships</td>
</tr>
<tr>
<td>1313</td>
<td>Due from general partners</td>
</tr>
<tr>
<td>1314</td>
<td>Due from specified members who are not limited partners</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1360</td>
<td>Investment in joint venture(s)/partnership(s)</td>
</tr>
<tr>
<td>1380</td>
<td>Due from joint venture(s)/partnership(s)</td>
</tr>
</tbody>
</table>

(1380) Due from joint venture(s)/partnership(s) (item for use by corporations) current amounts due from joint venture(s)/partnership(s), or syndicate(s), such as advances, loans, and notes
Items 1400 to 1403 – Related parties can refer to affiliate, associated, and subsidiary corporations.

Note
Current investment in a parent company should be reported under item 1400. However, item 1302 should be used for current amounts due from a parent company.

1400 Due from/investment in related parties
1401 Demand notes from related parties
amounts due from related parties such as call loans, day loans, and demand loans
1402 Interest receivable from related parties
1403 Loans/advances due from related parties

1460 Customers’ liability under acceptances
This item is for financial institutions – Any amount reported under this item should be equal to the amount reported in the Liabilities section as “acceptances” (for example, item 2940, “Bankers’ acceptances”).

1480 Other current assets
1481 Future (deferred) income taxes
income taxes applicable to future years, and reserve for income taxes, shown current
1482 Accrued investment income
1483 Taxes recoverable/refundable
1484 Prepaid expenses
1485 Drilling advances
1486 Security/tender deposits

1599 Total current assets

Capital assets
Items 1600 to 2179 – Capital assets – Throughout the GIFI, depreciation is referred to as amortization of tangible assets, depletion is referred to as amortization of natural resource assets, and amortization is referred to as amortization of intangible assets.

Items 1600 to 2009 – Tangible capital assets – Item 2008, “Total tangible capital assets,” represents the sum of all tangible capital assets reported, and item 2009, “Total accumulated amortization of tangible capital assets,” represents the sum of all the accumulated amortization of the tangible capital assets reported, within items 1600 to 1922.

When reporting this breakdown, the net final amount of the tangible capital assets is not to be shown anywhere on the GIFI. However, if your financial statements show an amount for “fixed assets (net)” for which there is no breakdown, this could be reported under item 2008, “Total tangible capital assets.”

1600 Land
1601 Land improvements
landscaping
1602 Accumulated amortization of land improvements

1620 Depletable assets
costs for mine-stripping, well drilling, and waste removal

1621 Accumulated amortization of depletable assets
1622 Petroleum and natural gas properties
1623 Accumulated amortization of petroleum and natural gas properties
1624 Mining properties
1625 Accumulated amortization of mining properties
1626 Deferred exploration and development charges
1627 Accumulated amortization of deferred exploration and development charges
1628 Quarries
1629 Accumulated amortization of quarries
1630 Gravel pits
1631 Accumulated amortization of gravel pits
1632 Timber limits
1633 Accumulated amortization of timber limits

1680 Buildings
1681 Accumulated amortization of buildings
1682 Manufacturing and processing plant
1683 Accumulated amortization of manufacturing and processing plant
1684 Buildings under construction

1740 Machinery, equipment, furniture, and fixtures
1741 Accumulated amortization of machinery, equipment, furniture, and fixtures

Motor vehicles
1742 Accumulated amortization of motor vehicles
1743 Tools and dies
1745 Accumulated amortization of tools and dies
1746 Construction and excavating equipment
1747 Accumulated amortization of construction and excavating equipment
1748 Forestry and logging equipment
1749 Accumulated amortization of forestry and logging equipment
1750 Fishing gear and nets
1751 Accumulated amortization of fishing gear and nets
1752 Mining equipment
1753 Accumulated amortization of mining equipment
1754 Oil and gas systems
1755 Accumulated amortization of oil and gas systems
1756 Production equipment for resource industries
1757 Accumulated amortization of production equipment for resource industries
1758 Production equipment for other than resource industries
1759 Accumulated amortization of production equipment for other than resource industries
1760 Exploration equipment
1761 Accumulated amortization of exploration equipment
1762 Shipping equipment
1763 Accumulated amortization of shipping equipment
1764 Ships and boats
1765 Accumulated amortization of ships and boats
1766 Aircraft
1767 Accumulated amortization of aircraft
1768 Signs
1769 Accumulated amortization of signs
1770 Small tools
1771 Accumulated amortization of small tools
1772 Radio and communication equipment
1773 Accumulated amortization of radio and communication equipment
1774 Computer equipment/software
1775 Accumulated amortization of computer equipment/software
Items 1776 to 2077 – tangible capital assets

1776 Musical instruments
1777 Accumulated amortization of musical instruments
1778 Satellites
1779 Accumulated amortization of satellites
1780 Earth stations
1781 Accumulated amortization of earth stations
1782 Machinery and equipment under construction
1783 Transportation equipment
1784 Accumulated amortization of transportation equipment
1785 Other machinery and equipment
1786 Accumulated amortization of other machinery and equipment
1787 Furniture and fixtures
1788 Accumulated amortization of furniture and fixtures

1900 Other tangible capital assets
art, books, chinaware, cutlery, utensils, uniforms, culverts, dams, golf courses, grain elevators, grandstands, swimming pools, towers, and trailer parks

1901 Accumulated amortization of other tangible capital assets

1902 Logging roads
1903 Accumulated amortization of logging roads
1904 Asphalt and parking areas
1905 Accumulated amortization of asphalt and parking areas
1906 Wharves
docks, float walks, and marinas
1907 Accumulated amortization of wharves
1908 Fences
1909 Accumulated amortization of fences
1910 Capital leases – Buildings
1911 Accumulated amortization of capital leases – Buildings
1912 Capital leases – Equipment
1913 Accumulated amortization of capital leases – Equipment
1914 Capital leases – Vehicles
1915 Accumulated amortization of capital leases – Vehicles
1916 Capital leases – Others
rented signs
1917 Accumulated amortization of capital leases – Others
1918 Leasehold improvements
1919 Accumulated amortization of leasehold improvements
1920 Other capital assets under construction
1921 Campsites
1922 Accumulated amortization of campsites

2008 Total tangible capital assets
2009 Total accumulated amortization of tangible capital assets

Items 2010 to 2179 – intangible capital assets – Item 2178, “Total intangible capital assets,” represents the sum of all intangible capital assets reported, and item 2179, “Total accumulated amortization of intangible capital assets,” represents the sum of all the accumulated amortization of the intangible capital assets reported, within items 2010 to 2077. When reporting this breakdown, the net final amount of the intangible capital assets is not to be shown anywhere on the GIFI. However, if your financial statements show an amount for “intangibles” for which there is no breakdown, this item could be reported under Item 2178, “Total intangible capital assets.”

2010 Intangible assets
concessions, formulas, franchises, and organization costs

2011 Accumulated amortization of intangible assets

2012 Goodwill
2013 Accumulated amortization of goodwill
applies to tax years before 2002
2014 Quota
2015 Accumulated amortization of quota
2016 Licences
2017 Accumulated amortization of licences
2018 Incorporation costs
2019 Accumulated amortization of incorporation costs
2020 Trademarks/patents
2021 Accumulated amortization of trademarks/patents
2022 Customer lists
2023 Accumulated amortization of customer lists
2024 Rights
2025 Accumulated amortization of rights
2026 Research and development
2027 Accumulated amortization of research and development

2070 Resource rights

2071 Accumulated amortization of resource rights
2072 Timber rights
2073 Accumulated amortization of timber rights
2074 Mining rights
2075 Accumulated amortization of mining rights
2076 Oil and gas rights
2077 Accumulated amortization of oil and gas rights

2178 Total intangible capital assets

2179 Total accumulated amortization of intangible capital assets

Long-term assets

Items 2180 to 2183 – Long-term amounts due from shareholder(s)/director(s), such as advances, loans, and notes

2180 Due from shareholder(s)/director(s)
2181 Due from individual shareholder(s)
2182 Due from corporate shareholder(s)
due from parent company
2183 Due from director(s)
2190 Due from members
advances, loans, and notes to members of co-operatives or credit unions
Investment in joint venture(s)/partnership(s)
long-term investment or equity in joint venture(s), partnership(s), and syndicate(s)

Items 2210 to 2214 – Long-term advances/loans/notes between the partners and the partnership (items for use by partnerships)

2210 Due from member(s)/general partner(s)
2211 Due from limited partners
2212 Due from members that are partnerships
2213 Due from general partners
2214 Due from specified members who are not limited partners

2220 Due from joint venture(s)/partnership(s) (item for use by corporations)
long-term amounts due from joint venture(s)/partnership(s), or syndicate(s), such as advances, loans, and notes

Items 2240 to 2250 – Related parties can refer to affiliate, associated, and subsidiary corporations.

Note
Long-term investment in a parent company should be reported under the appropriate item in this block. However, item 2182, “Due from corporate shareholder(s),” should be used for long-term amounts due from a parent company.

2240 Due from/investment in related parties
2241 Due from/investment in Canadian related parties
2242 Shares in Canadian related corporations
2243 Loans/advances to Canadian related corporations
2244 Investment in Canadian related corporations at cost
2245 Investment in Canadian related corporations at equity
2246 Due from/investment in foreign related parties
2247 Shares in foreign related corporations
2248 Loans/advances to foreign related corporations
2249 Investment in foreign related corporations at cost
2250 Investment in foreign related corporations at equity

2280 Investment in co-tenancy
investment in co-ownerships

2300 Long-term investments
2301 Foreign shares
2302 Other types of foreign investments
foreign investments in joint ventures, partnerships, bonds, and debentures
2303 Canadian shares
2304 Government of Canada debt
Government of Canada long-term bonds and debentures
2305 Canadian, provincial, and municipal government debt
2306 Canadian corporate bonds and debentures
long-term bond coupons and bond deposits
2307 Debt securities
2308 Equity securities
2309 Securities purchased under resale agreements
2310 Central credit union shares
2311 Other Canadian long-term investments

2360 Long-term loans
advances and notes shown long-term
2361 Mortgages
2362 Personal and credit card loans
2363 Business and government loans
2364 Line of credit

Other long-term assets
investment tax credits, stock exchange seats, and utilities deposits

2420 Future (deferred) income taxes
income taxes applicable to future years, and reserve for income taxes, shown long-term

Deferred pension charges
Deferred unrealized exchange losses

2424 Other deferred items/charges
debt discount and expense, deferred development costs, deferred finance charges, deferred organization expense, lease inducements, tenant inducements, and cost on incomplete contracts

2425 Accumulated amortization of deferred charges
2426 Reserve fund
2427 Cash surrender value of life insurance

Total long-term assets

2590 Assets held in trust
trust fund, trust assets, or funds held in escrow – Corporations such as collection agencies, funeral homes, insurance agencies, real estate agencies, travel agencies, and travel wholesalers would use this item. An amount reported under this item should have a balancing amount reported under item 3470, “Amounts held in trust,” in the liabilities section.

2599 Total assets
This item represents the total of all current, capital, long-term assets, and assets held in trust and must be reported (see “Validity check items” on page 7).

Liabilities

Current liabilities

2600 Bank overdraft
bank indebtedness

2620 Amounts payable and accrued liabilities
accrued liabilities, agreements payable, claims payable, rent payable, and utilities payable

2621 Trade payables
2622 Trade payables to related parties
2623 Holdbacks payable
2624 Wages payable
2625 Management fees payable
2626 Bonuses payable
2627 Employee deductions payable
payroll deductions for employee benefits such as Employment Insurance, Canada Pension Plan, Quebec Parental Insurance Plan, group insurance, and pension plans

2628 Withholding taxes payable
2629 Interest payable
accrued interest payable

Amounts payable to members of NPOs
This item is for corporations that are non-profit organizations to report amounts payable to members.
2680 Taxes payable
capital taxes, foreign taxes, GST/HST, current income
taxes, logging taxes, sales taxes, and tax credits payable

2700 Short-term debt
corporate loans, demand loans, loans from foreign
banks, and notes payable shown short-term

2701 Loans from Canadian banks
2702 Liability for securities sold short
2703 Liability for securities sold under repurchase
agreements

2704 Gold and silver certificates
2705 Cheques and other items in transit
2706 Lien notes
2707 Credit card loans

2770 Deferred income
deferred capital or book gain, unearned income,
unearned interest, unearned service charges, and
unrealized foreign exchange gain shown current

Items 2780 to 2783 – Current amounts due to
shareholder(s)/director(s), such as advances, loans, and notes

2780 Due to shareholder(s)/director(s)
2781 Due to individual shareholder(s)
2782 Due to corporate shareholder(s)
due to parent company
2783 Due to director(s)

Items 2790 to 2794 – Current advances/loans/notes between the
partnership and the partners (items for use by partnerships)

2790 Due to member(s)/general partner(s)
2791 Due to limited partners
2792 Due to members that are partnerships
2793 Due to general partners
2794 Due to specified members who are not limited partners

2840 Due to joint venture(s)/partnership(s) (item for
use by corporations
current amounts due to joint venture(s)/partnership(s),
and syndicate(s) such as advances, loans, and notes

Items 2860 to 2863 – Related parties can refer to affiliate,
associated, and subsidiary corporations.

2860 Due to related parties
2861 Demand notes due to related parties
2862 Interest payable to related parties
2863 Advances due to related parties

2920 Current portion of long-term liability

2940 Bankers’ acceptances
For financial institutions – Any amount reported under
this item should be equal to the amount reported in
Assets under item 1460, “Customers’ Liability under
acceptances.”

2964 Reserves for guarantees, warranties, or indemnities
2965 General provisions/reserves
contingent liabilities, provision for losses on loans, and
pension reserves shown current
2966 Crew shares

3139 Total current liabilities

Long-term liabilities

3140 Long-term debt
3141 Mortgages
3142 Farm Credit Corporation loan
3143 Chartered bank loan
3144 Credit Union/Caisse Populaire loan
3145 Provincial or territorial government loan
3146 Supply company loan
3147 Private loan
3148 Central, league, and federation loans
3149 Line of credit
3150 Liability for securities sold short
3151 Liability for securities sold under repurchase
agreements
3152 Lien notes

3200 Deposit liabilities of financial institutions
This item applies to financial institutions and represents
deposits made by customers.

3210 Bonds and debentures
3220 Deferred income
deferred capital or book gain, unearned income,
unearned interest, unearned service charges, and
unrealized foreign exchange gain shown long-term

3240 Future (deferred) income taxes
income taxes applicable to future years and reserve for
income taxes shown long-term

Items 3260 to 3263 – Long-term amounts due to
shareholder(s)/director(s), such as advances, loans, and notes

3260 Due to shareholder(s)/director(s)
3261 Due to individual shareholder(s)
3262 Due to corporate shareholder(s)
due to parent company
3263 Due to director(s)

3270 Due to members
advances, loans, and notes from members of
co-operatives or credit unions

3280 Due to joint venture(s)/partnership(s) (item for
use by corporations
long-term amounts due to joint
venture(s)/partnership(s), and syndicate(s) such as
advances, loans, and notes

Items 3291 to 3295 – Long-term advances/loans/notes between the
partnership and the partners (items for use by partnerships)

3291 Due to member(s)/general partner(s)
3292 Due to limited partners
3293 Due to members that are partnerships
3294 Due to general partners
3295 Due to specified members who are not limited partners
Items 3300 to 3302 – Related parties can refer to affiliate, associated, and subsidiary corporations.

3300 Due to related parties
3301 Amounts owing to related Canadian parties
3302 Amounts owing to related foreign parties

3320 Other long-term liabilities
minority shareholder interest and other deferred credits shown long-term
3321 Long-term obligations/commitments/capital leases
3322 Reserves for guarantees, warranties, or indemnities
3323 Provision for site restoration
dismantlement and abandonment costs, future removal, and site restoration costs
3324 Contributions to qualifying environmental trust
environmental trust, mine reclamation, and reclamation of waste disposal sites
3325 General provisions/reserves
contingent liabilities, provision for losses on loans, and pension reserves shown long-term
3326 Preference shares restated
This item applies to preferred shares that have been restated as a liability and reported as a long-term liability.
3327 Member allocations (item for use by corporations) allocation to members of credit unions and co-operatives
3328 Deferred revenue from incomplete contracts intended for contractors using the completion method of reporting revenue to report deferred revenue from incomplete contracts

3450 Total long-term liabilities
3460 Subordinated debt

3470 Amounts held in trust
trust fund, trust liabilities, or funds held in escrow – Corporations such as collection agencies, funeral homes, insurance agencies, real estate agencies, travel agencies, and travel wholesalers would use this item. An amount reported under this item should have a balancing amount reported in item 2590, “Assets held in trust,” in the assets section.

3499 Total liabilities
This item represents the total of all current and long-term liabilities and must be reported (see “Validity check items” on page 7).

Equity

3500 Common shares
3520 Preferred shares

3540 Contributed and other surplus
3541 Contributed surplus
capital donations, capital grants, and paid-in surplus
3542 Appraisal surplus
excess of appraisal value over cost, revaluation account, and revaluation surplus
3543 General reserve
general reserves, inventory reserves, mortgage reserves, and security reserves
3570 Head office account
home office account and head office investment

3580 Accumulated other comprehensive income
This item is intended for use by corporations and partnerships using either the Pre-changeover accounting standards (Part V of the CICA Accounting Handbook) or International Financial Reporting Standards (IFRS) (Part I of the CICA Accounting Handbook) when preparing their financial statements. Report the accumulated balance of all components of other comprehensive income. This includes revenues, expenses, gains, and losses that are recognized in comprehensive income, but are not included in net income

3590 General partners’ capital (cost of partnership interest) (item for use by partnerships)
3591 Limited partners’ capital (cost of partnership interest) (item for use by partnerships)
3592 Contributions during the year (item for use by partnerships)

3600 Retained earnings/deficit

3620 Total shareholder equity
This item represents the sum of all shareholder equity amounts and must be reported (see “Validity check items” on page 7).

3630 Total partners’ capital (item for use by partnerships)
This item represents the sum of all partner capital amounts and must be reported (see “Validity check items” on page 7).

3640 Total liabilities and shareholder equity
3650 Total liabilities and partners’ capital (item for use by partnerships)

Retained Earnings Information

Retained earnings/deficit

3660 Retained earnings/deficit – Start
3680 Net income/loss
Any amount reported under this item should be equal to the amount reported under item 9999, “Net income/loss after taxes and extraordinary items.” Exception: If there is an amount reported under item 9998, item 3680 should be equal to item 9999 plus or minus item 9998.

3690 Capital contributed (item for use by partnerships)

3700 Dividends declared
liquidating dividends, premium paid on redemption of shares, and stock dividends declared on shares

3720 Prior period adjustments

3740 Other items affecting retained earnings
dividends credited to investment account – If you choose to report dividends received in retained earnings rather than on the income statement, add the dividend back on Schedule 1, Net income (loss) for income tax purposes.

3741 Share redemptions
3742 Special reserves
3743 Currency adjustments
Unusual revenue items

Interfund transfer
This item is intended for corporations that are non-profit organizations to report fund amounts transferred to/from retained earning from/to the income statement.

Drawings (item for use by partnerships)

Retained earnings/deficit – End
This item represents the sum of all retained earnings amounts and must be reported if you are reporting retained earnings (see “Validity check items” on page 7). An amount reported under this item should be the same amount reported under item 3600, “Retained earnings/deficit,” in the shareholder equity section.”

Income Statement Information

Operating name
Complete this section if the operating name is different from the corporation name (e.g., 111111 Ontario Ltd., operating as Maggie’s Muffins).

Description of the operation
Complete the description of the operation when reporting more than one income statement, and the activity is different from the major business activity. See Appendix B of this guide for more information on reporting multiple lines of business.

Sequence Number
For more than one income statement, use sequence numbers for each statement – number 01 for the income statement relating to the main activity, with supplementary income statements numbered consecutively from 02.

Other comprehensive income
Items 7000 to 7020 – These items are intended for use by corporations and partnerships using the International Financial Reporting Standards (IFRS). Other comprehensive income includes revenues, expenses, gains, and losses that are recognized in comprehensive income, but not included in net income. Line 9998, “Total other comprehensive income” is the sum of the following items:

Revaluation surplus
Change in carrying amount surplus as a result of revaluation of property, plant and equipment, and intangible assets.

Defined benefit gains/losses
Actuarial gains and losses on defined benefit plans recognized in the period in which they occur.

Foreign operation translation gains/losses
Gains and losses arising from translating the financial statements of a foreign operation.

Equity instruments gains/losses
Subsequent changes in the fair market value of an investment in an equity instrument that is not held for trading.

Cash flow hedge effective portion gains/losses
The effective portion of gains and losses on hedging instruments in a cash flow hedge.

Income tax relating to components of other comprehensive income
The tax relating to each component of other comprehensive income if reported before tax.

Miscellaneous other comprehensive income
Gains and losses relating to other comprehensive income not included in lines 7000 to 7008.

Revenue

Trade sales of goods and services
This item is for corporations who are not involved in the resource industry (items 8040 to 8053) or the fishing industry (items 8160 to 8166), but whose main source of income is the sale of a product or service. Amounts may be reported net of discounts allowed on sales, sales rebates, volume discounts, returns, and allowances.

Sales of goods and services to related parties
See the explanation for item 8000 above.

Interdivisional sales

Sales from resource properties

Petroleum and natural gas sales

Gas marketing

Processing revenue

Pipeline revenue

Seismic sales

Mining revenue

Coal revenue

Oil sands revenue

Royalty income

Oil and gas partnership/joint venture income/loss

Mineral partnership/joint venture income/loss

Other production revenue

well operating fees and sulphur revenue

Total sales of goods and services

Investment revenue
Interest from foreign sources
may be reported as gross of withholding taxes – withholding taxes would then be reported under item 9283, “Withholding taxes.”

Interest from Canadian bonds and debentures

Interest from Canadian mortgage loans

Interest from other Canadian sources

finance income, guaranteed investment certificates

interest, interest on overpaid taxes, and loan interest

Dividend income

Dividends from Canadian sources

Dividends from foreign sources
may be reported gross of withholding taxes – withholding taxes would then be reported under item 9283, “Withholding taxes.”

Interest income (financial institutions)

Loan interest

Securities interest

Deposits with banks interest

Commission revenue
commissions earned on the sale of products or services by businesses such as advertising agencies, brokers, insurance agents, lottery ticket sales, sales representatives, and travel agencies – some corporations
may present sales and cost of sale on their income statement, with commission earned being the net amount. Report only the commission on the GIFI. Compensation could also be reported under this item (for example, compensation for collecting sales tax).

**Example**

Lottery ticket sales $40,000  
Cost of lottery tickets $25,000  
Commission $15,000

This would be reported as:  
Item 8120 – Commission revenue 15000

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8121</td>
<td>Commission income on real estate transactions</td>
</tr>
</tbody>
</table>
| 8140 | Rental revenue  
revenue from the rental of boats, hotel or motel rooms, machinery or equipment, and storage lockers |
| 8141 | Real estate rental revenue  
amounts received as income from renting or leasing apartments, commercial buildings, land, office space, residential housing, and shopping centres – may also be used to report income from investments in co-tenancies and co-ownerships |
| 8142 | Film rental revenue |
| 8150 | Vehicle leasing  
long-term vehicle leasing and short-term vehicle leasing |
| 8160 | Fishing revenue |
| 8161 | Fish products |
| 8162 | Other marine products  
amounts received from the sale of flippers, herring roe, herring scales, Irish moss, kelp, seal meat, and seaweed |
| 8163 | Fishing grants, credits, and rebates |
| 8164 | Fishing subsidies |
| 8165 | Compensation for loss of fishing income or property  
amounts received from The Atlantic Groundfish Strategy (TAGS) or insurance proceeds |
| 8166 | Sharesman income |

**Items 8210 to 8212 – Realized gains/losses on disposal of assets** – These items represent the net amount of proceeds over net book value on the disposal or sale of an asset.

**Note**

Losses on disposal/sale of assets shown as an expense should be reported under these items as a negative.

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
</table>
| 8210 | Realized gains/losses on disposal of assets  
gain/loss or profit/loss on disposal/sale of capital assets |
| 8211 | Realized gains/losses on sale of investments  
profit/loss on disposal of investments or marketable securities |
| 8212 | Realized gains/losses on sale of resource properties |
| 8220 | NPO amounts received  
Membership fees  
Assessments  
Gifts  
Gross sales and revenues from organizational activities |

**Items 8230 to 8250 – Other revenue** – This block of items is for secondary sources of income. Although there are items in this block that are often main sources of income, item 8000, “Trade sales of goods and services,” should still be used to report the main income.

**Example**

A corporation whose main source of revenue is consulting fees would choose item 8000, “Trade sales of goods and services,” to report this income.

However, if the corporation’s main source of income is from architectural design, but there is secondary income from consulting, the architectural income would be reported under item 8000 and the consulting income under item 8241, “Consulting fees.”

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
</table>
| 8230 | Other revenue  
gains on settlement of a debt and miscellaneous revenue |
| 8231 | Foreign exchange gains/losses  
amortization of deferred exchange gains and losses and realized gains and losses on foreign currency |
| 8232 | Income/loss of subsidiaries/affiliates  
for corporations that report investment in subsidiary corporations on the equity basis |
| 8233 | Income/loss of other divisions |
| 8234 | Income/loss of joint ventures  
for corporations that report investments in joint ventures on the equity basis |
| 8235 | Income/loss of partnerships  
for corporations that report investments in partnerships on the equity basis |

**Note**

A loss on foreign exchange, subsidiaries/affiliates, other divisions, joint ventures, or partnerships shown as an expense should be reported under the appropriate item (items 8231 to 8235) as a negative.

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
</table>
| 8236 | Realization of deferred revenues  
realization of interest income, realization of instalment payments, and realization of service charges |
| 8237 | Royalty income other than resource  
royalty income or royalty fees from computer programs, copyrights, motion pictures, and patents |
| 8238 | Alberta royalty tax credits |
| 8239 | Management and administration fees |
| 8240 | Telecommunications revenue |
| 8241 | Consulting fees |
| 8242 | Subsidies and grants  
government assistance and subsidy payments (for non-fishing corporations), federal, provincial, territorial, or municipal grants received by corporations that are non-profit organizations |
| 8243 | Sale of by-products  
secondary income earned by a garage selling discarded oil or tires to be used for other than the intended use, or a restaurant selling discarded food as pig feed |
<p>| 8244 | Deposit services |
| 8245 | Credit services |
| 8246 | Card services |
| 8247 | Patronage dividends |</p>
<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8248</td>
<td>Insurance recoveries</td>
</tr>
<tr>
<td>8249</td>
<td>Expense recoveries</td>
</tr>
<tr>
<td>8250</td>
<td>Bad debt recoveries</td>
</tr>
</tbody>
</table>
| 8299 | **Total revenue**  
  This item represents the sum of all revenue amounts and must be reported if there is no farming revenue (see “Validity check items” on page 7) |
| 8300 | **Cost of sales** |
| 8301 | Opening inventory – Finished goods |
| 8302 | Opening inventory – Raw materials |
| 8303 | Opening inventory – Goods in process |
| 8320 | **Purchases/cost of materials**  
  cost of merchandise sold, fuel and purchased power, manufacturing supplies used, materials, and merchandise purchased – may be reported net of discounts earned on purchases |
| 8340 | **Direct wages**  
  commissions, labour, production wages, and supervision when shown in cost of sales |
| 8350 | Benefits on direct wages |
| 8360 | Trades and sub-contracts  
  contract labour, custom work, sub-contract labour, and outside labour |
| 8370 | **Production costs other than resource** |
| 8400 | **Resource production costs**  
  gas processing, oil and gas operating expenses, oil and gas production, milling, smelting, and refining |
| 8401 | Pipeline operations |
| 8402 | Drilling |
| 8403 | Site restoration costs |
| 8404 | Gross overriding royalty |
| 8405 | Freehold royalties |
| 8406 | Other producing properties rental  
  freehold lease rentals and freehold delay rentals |
| 8407 | Prospect/geological  
  **digital processing, geochemical work, geophysical work, gravity meters, magnetic playbacks, seismographs, staking, and velocity surveys** |
| 8408 | Well operating, fuel and equipment |
| 8409 | Well abandonment and dry holes |
| 8410 | Other lease rentals |
| 8411 | Exploration expenses |
| 8412 | Development expenses  
  stripping costs |
| 8435 | Crown charges |
| 8436 | Crown royalties |
| 8437 | Crown lease rentals |
| 8438 | Freehold mineral tax |
| 8439 | Mining taxes |
| 8440 | Oil sand leases |
| 8441 | Saskatchewan resource surcharge |
| 8450 | Other direct costs |
| 8451 | Equipment hire and operation |
| 8452 | Log yard  
  barker, bucking, clipper, log sorting, and sawing |
| 8453 | Forestry costs  
  cutting, firefighting supplies, scaling, and silviculture |
| 8454 | Logging road costs  
  road clearing, ploughing, and grating |
| 8455 | Stumpage costs |
| 8456 | Royalty costs  
  royalties paid to holders of copyrights, movies, patents, performing rights, and trademarks, found in cost of sales |
| 8457 | Freight-in and duty  
  customs and excise duty |
| 8458 | Inventory write-down  
  revaluation of inventory and inventory adjustments |
| 8459 | Direct cost amortization of tangible assets  
  amortization of leasehold improvements and amounts referred to as depreciation shown in cost of sales |
| 8460 | Direct cost amortization of natural resource assets  
  amounts referred to as depletion shown in cost of sales |
| 8461 | Overhead expenses allocated to cost of sales |
| 8462 | Amounts reported under cost of sales that are normally considered operating expenses |
| 8500 | **Closing inventory** |
| 8501 | Closing inventory – Finished goods |
| 8502 | Closing inventory – Raw materials |
| 8503 | Closing inventory – Goods in process |
| 8518 | **Cost of sales**  
  This item represents the sum of all cost of sales amounts. |
| 8519 | **Gross profit/loss**  
  This item represents the net amount of item 8089, “Total sales of goods and services,” less item 8518, “Cost of sales” – May also be referred to as gross margin. |
| 8520 | **Operating expenses** |
| 8521 | Advertising  
  catalogues, media expenses, and publications |
| 8522 | Donations  
  charitable donations, donations to the Crown, and political donations |
| 8523 | Meals and entertainment  
  tickets (theatre, concert, athletic event, etc.) |
| 8524 | Promotion |
| 8525 | Booths, demonstrations/presentations, displays, prospectus, samples, and seminars (given) |
| 8570 | **Amortization of intangible assets**  
  amortization of intangible assets such as deferred charges, goodwill (before 2002), patents, franchises, copyrights, trademarks, organization costs, and research and development costs |
| 8571 | **Goodwill impairment loss**  
  applies to 2002 and later tax years |
8590 Bad debt expense
allowance for bad debts, allowance/provision for doubtful accounts, bad debt, bad debt written-off, provision for bad debts, and reserve for bad debt

8610 Loan losses
for loans, mortgages, and other loan-type amounts written off

8611 Provision for loan losses
provision/allowance for loan, mortgage, or credit losses

8620 Employee benefits
association dues, clothing allowance, lodging, payroll deductions/levies/taxes, and room and board

8621 Group insurance benefits
medical, dental, and life insurance plans

8622 Employer’s portion of employee benefits
Canada Pension Plan, company pension plan, Employment Insurance, Quebec Parental Insurance Plan, and Workers’ Compensation

8623 Contributions to deferred income plans
contributions to a registered pension plan, a deferred profit sharing plan, an employee profit sharing plan, and a registered supplementary unemployment benefit plan

8650 Amortization of natural resource assets
amounts referred to as depletion

8670 Amortization of tangible assets
amortization of leasehold improvements and amounts referred to as depreciation

8690 Insurance
bonding, fire insurance, liability insurance, premium expenses, property insurance, and vehicle insurance

8691 Life insurance on executives
insurance policies where the beneficiary is the corporation rather than the estate of the executive

8710 Interest and bank charges
finance charges, bank charges, and interest payments on capital leases

8711 Interest on short-term debt
8712 Interest on bonds and debentures
amortization of bond discounts

8713 Interest on mortgages
amortization of mortgage discounts or expense

8714 Interest on long-term debt
8715 Bank charges
8716 Credit card charges
interest on credit cards

8717 Collection and credit costs

8740 Interest paid (financial institutions)

8741 Interest paid on deposits
8742 Interest paid on bonds and debentures

8760 Business taxes, licences, and memberships
beverage licences, business charges, motor vehicle licences and/or registration permits, and trade licences

8761 Memberships
dues and subscriptions

8762 Business taxes
business tax, provincial capital tax (excluding Nova Scotia tax on large corporations), bridge tolls, gross receipt tax, health and education tax, hospital tax, permits, road tolls, and taxes on leases

8763 Franchise fees
8764 Government fees

8790 Nova Scotia tax on large corporations

8810 Office expenses
8811 Office stationery and supplies
8812 Office utilities
utility expenses related to an office such as electricity, gas, heating, hydro, and telephone

8813 Data processing
word processing

8860 Professional fees
engineering fees, professional services, and surveyor fees

8861 Legal fees
lawyer and notary fees
8862 Accounting fees
bookkeeping

8863 Consulting fees
8864 Architect fees
architectural design and illustration fees and landscape architect fees

8865 Appraisal fees
real estate and jewellery appraisal, and financial valuation services

8866 Laboratory fees
8867 Medical fees
8868 Veterinary fees
breeding fees

8869 Brokerage fees
8870 Transfer fees
land and property transfer fees

8871 Management and administration fees
8872 Refining and assay
8873 Registrar and transfer agent fees

8874 Restructuring costs
reorganization costs

8875 Security commission fees
8876 Training expense
animal training, management training, and staff development

8877 Studio and recording

8910 Rental
rental expenses for arena, boat/vessel/ship, coal and lumberyards, railway sidings, safety deposit box/vaults, and parking charges

8911 Real estate rental
apartment, building, land, and office rentals
8912 Occupancy costs
8913 Condominium fees

8914 Equipment rental
rental expenses for computer equipment, film, office machines, and road and construction equipment

8915 Motor vehicle rentals
8916 Moorage (boat)
dock and wharf space

8917 Storage
rental expense for garages and warehouses

8918 Quota rental
forestry and logging quota rental expenses
<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8960</td>
<td>Repairs and maintenance</td>
</tr>
<tr>
<td>8961</td>
<td>Repairs and maintenance – Buildings</td>
</tr>
<tr>
<td>8962</td>
<td>Repairs and maintenance – Vehicles</td>
</tr>
<tr>
<td>8963</td>
<td>Repairs and maintenance – Boats</td>
</tr>
<tr>
<td>8964</td>
<td>Repairs and maintenance – Machinery and equipment</td>
</tr>
<tr>
<td>9010</td>
<td>Other repairs and maintenance</td>
</tr>
<tr>
<td>9011</td>
<td>Machine shop expense</td>
</tr>
<tr>
<td>9012</td>
<td>Road costs</td>
</tr>
<tr>
<td>9013</td>
<td>Security</td>
</tr>
<tr>
<td>9014</td>
<td>Garbage removal</td>
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<tr>
<td>9060</td>
<td>Salaries and wages</td>
</tr>
<tr>
<td>9061</td>
<td>Commissions</td>
</tr>
<tr>
<td>9062</td>
<td>Crew share</td>
</tr>
<tr>
<td>9063</td>
<td>Bonuses</td>
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<tr>
<td>9064</td>
<td>Directors fees</td>
</tr>
<tr>
<td>9065</td>
<td>Management salaries</td>
</tr>
<tr>
<td>9066</td>
<td>Employee salaries</td>
</tr>
<tr>
<td>9110</td>
<td>Sub-contracts</td>
</tr>
<tr>
<td>9130</td>
<td>Supplies</td>
</tr>
<tr>
<td>9131</td>
<td>Small tools</td>
</tr>
<tr>
<td>9132</td>
<td>Shop expense</td>
</tr>
<tr>
<td>9133</td>
<td>Uniforms</td>
</tr>
<tr>
<td>9134</td>
<td>Laundry</td>
</tr>
<tr>
<td>9135</td>
<td>Food and catering</td>
</tr>
<tr>
<td>9136</td>
<td>Fishing gear</td>
</tr>
<tr>
<td>9137</td>
<td>Nets and traps</td>
</tr>
<tr>
<td>9138</td>
<td>Salt, bait, and ice</td>
</tr>
<tr>
<td>9139</td>
<td>Camp supplies</td>
</tr>
<tr>
<td>9150</td>
<td>Computer-related expenses</td>
</tr>
<tr>
<td>9151</td>
<td>Upgrade</td>
</tr>
<tr>
<td>9152</td>
<td>Internet</td>
</tr>
<tr>
<td>9180</td>
<td>Property taxes</td>
</tr>
<tr>
<td>9200</td>
<td>Travel expenses</td>
</tr>
<tr>
<td>9220</td>
<td>Utilities</td>
</tr>
<tr>
<td>9221</td>
<td>Electricity</td>
</tr>
<tr>
<td>9222</td>
<td>Hydro</td>
</tr>
<tr>
<td>9223</td>
<td>Water</td>
</tr>
<tr>
<td>9224</td>
<td>Gas and power line repairs and maintenance</td>
</tr>
<tr>
<td>9270</td>
<td>Other expenses</td>
</tr>
<tr>
<td>9271</td>
<td>Reimbursement of parent company expense</td>
</tr>
<tr>
<td>9272</td>
<td>Cash over/short</td>
</tr>
<tr>
<td>9273</td>
<td>Selling expenses</td>
</tr>
<tr>
<td>9274</td>
<td>Shipping and warehouse expense</td>
</tr>
<tr>
<td>9275</td>
<td>Delivery, freight and express</td>
</tr>
<tr>
<td>9276</td>
<td>Warranty expenses</td>
</tr>
<tr>
<td>9277</td>
<td>Royalty expenses – Resident</td>
</tr>
<tr>
<td>9278</td>
<td>Royalty expenses – Non-resident</td>
</tr>
<tr>
<td>9279</td>
<td>Dumping charges</td>
</tr>
<tr>
<td>9280</td>
<td>Land fill fees</td>
</tr>
<tr>
<td>9281</td>
<td>Vehicle expenses</td>
</tr>
<tr>
<td>9282</td>
<td>Research and development</td>
</tr>
<tr>
<td>9283</td>
<td>Withholding taxes</td>
</tr>
<tr>
<td>9284</td>
<td>General and administrative expenses</td>
</tr>
<tr>
<td>9285</td>
<td>Interdivisional expenses</td>
</tr>
<tr>
<td>9286</td>
<td>Interfund transfer</td>
</tr>
<tr>
<td>9367</td>
<td>Total operating expenses</td>
</tr>
</tbody>
</table>

**Total expenses**

This item must be reported if there are no farming expenses (see “Validity check items” on page 7). Any amount reported under this item should be equal to the amount reported under item 8518, “Cost of sales,” plus the amount reported under item 9367, “Total operating expenses.”

**Net non-farming income**

The amount reported should be equal to the amount reported under item 8299, “Total revenue,” minus the amount reported under item 9368, “Total expenses.”
Farming Income Statement Information

Cash vs. Accrual

As a farming corporation, you may choose to report your income using the cash method rather than the accrual method. If you are involved in more than one business activity, only your farming business can use the cash method.

0001 Operating name

Complete this section if your operating name is different from the corporation name (e.g., 111111 Ontario Ltd., operating as Maggie’s Muffins).

0002 Description of the operation

You must complete the description of the operation when you are reporting more than one income statement, and the activity is different than the major business activity. For more information on reporting multiple lines of business, see page 26 of this guide.

0003 Sequence number

For more than one income statement, use sequence numbers for each statement – number 01 for the income statement relating to the main activity with supplementary income statements numbered consecutively from 02.

Farming revenue

9370 Grains and oilseeds

- mustard seed, rye, and sunflower seeds

9371 Wheat

- durum

9372 Oats

9373 Barley

9374 Mixed grains

9375 Corn

9376 Canola

9377 Flaxseed

9378 Soya beans

9379 Wheat Board payments

9420 Other crop revenues

- herbs, hops, and sugar beets

9421 Fruit

9422 Potatoes

9423 Vegetables

9424 Tobacco

9425 Greenhouse and nursery products

- greenhouse or nursery products such as flowers, greenhouse vegetables, horticultural products, ornamental plants, rooted cuttings, seeds and bulbs, shrubs, sod and turf, and trees

9426 Forage crops

- alfalfa, alsike, clover, clover seeds, fescue, grass seed, hay, and timothy

9470 Livestock and animal products revenue

- revenue received from animal pelts, apiary operation, bison, chinchilla, deer, dog, elk, fox, goats, honey products, mink, market livestock income, rabbit, and wool

9471 Cattle

- revenue received from the sale of bulls, calves, and cows

9472 Swine

- revenue received from the sale of hogs and pigs

Poultry

- revenue received from the sale of chicken, ducks, geese, and turkeys

Sheep and lambs

Pregnant mare urine (PMU)

Milk and cream (excluding dairy subsidies)

Eggs for consumption

Hatching eggs

Aquaculture (hatching and raising)

Horses (breeding and meat)

- revenue received from the sale of ponies, and other equine animals

Other commodities

- revenue received from ginseng, mushrooms, ostriches, and stud services

Maple products

Artificial insemination

Semen production

Embryo production

- revenue received from embryo transplants

Program payment revenues

- Animal Contagious Diseases Act payments, farm subsidy, farm-support payments, grants, and stabilization subsidy

Dairy subsidies

Crop insurance

- insurance proceeds from federal or provincial programs for loss of crops

Disaster Assistance Program payments

Agristability and Agrilnvest benefit

Production insurance premium benefit

Rebates

- Rebates – Fuel

Rebates – Interest

Rebates – Property taxes

Other farm revenues/losses

- sale of land, soil or stone, payment in kind, personal consumption benefit, and quality bonus

Custom or contract work

- seed cleaning/drying/packing/treating, crop dusting or spraying, custom combining/harvesting, custom seeding, custom spraying, and custom trucking/hauling

Wood sales

- amounts reported as income from a farmer’s woodlot such as Christmas trees, firewood, logs, lumber, and poles

Horse racing

Insurance proceeds

- insurance proceeds for the loss of a building to fire or the loss of livestock to disease

Patronage dividends

- certificate of indebtedness

Rental income

- building, land, machine, and pasture rental

Interest income

Dividend income

Gains/losses on disposal of assets

- book gains/losses, gain/loss on disposal of fixed assets, profit/loss on disposal of fixed assets, profit/loss on sale of investments, and recaptured depreciation
Note
Losses on disposal/sale of assets shown as a farm expense should be reported under this item as a negative.

9610 Gravel
9611 Trucking
9612 Resale of commodities purchased
9613 Leases (gas, oil, well, surface, etc.)
9614 Machine rentals
9615 Farming partnership income/loss
9616 Farming joint venture income/loss
9617 Custom feeding

9650 Non-farming income
If you are not using items 8000 to 8299, use this item to report any non-farming income of a farming corporation.

9659 Total farm revenue
This item represents the sum of all farm revenue amounts plus any amount under item 9650 and must be reported if there are no amounts under any of items 8000 to 8299 (see “Validity check items” on page 7)

9790 General farm expenses
milk testing, negative farm support payments, and silage preservation
9791 Amortization of tangible assets
 amortization of leasehold improvements and amounts referred to as depreciation
9792 Advertising, marketing costs, and promotion
9793 Bad debt
 allowance for bad debts, allowance/provision for doubtful accounts, bad debt, bad debt written-off, provision for bad debts, and reserve for bad debt
9794 Benefits related to employee salaries
 contributions to deferred income plans (DPSP/EPSP/RPP), employer’s portion of employee benefits (CPP/EI/QPIP/WCB), group insurance benefits (dental/life/medical plans), payroll deductions, and lodging/room and board
9795 Building repairs and maintenance
9796 Clearing, levelling, and draining land expenses from building a road, digging/drilling a water well, installing land drainage, ploughing land, and bringing public utilities to the farm
9797 Crop insurance, Revenue Protection Program, and stabilization premiums
9798 Custom or contract work
egg cleaning/grading/sorting/spraying, cheese aging, and contract harvesting/combining/crop dusting
9799 Electricity
9800 Fence repairs and maintenance
9801 Freight and trucking
delivery and distribution costs and shipping
9802 Heating fuel and curing fuel
coal, oil, natural gas, and fuel for curing tobacco/crop drying/greenhouses
9803 Insurance program overpayment recapture
9804 Other insurance premiums
farm insurance, private crop insurance, livestock insurance, and business interruption insurance premiums
9805 Interest and bank charges
finance charges, interest on a farm loan, interest on long-term debt, and interest on a mortgage
9806 Marketing board fees
9807 Memberships/subscription fees
association fees
9808 Office expenses
farm-related office expenses such as accounting/receipt books, invoices, and stationery
9809 Professional fees
amounts reported as farm-related expenses such as accounting/bookkeeping fees, data processing costs, and legal fees
9810 Property taxes
land, municipal, and realty taxes
9811 Rent – Land and buildings
9812 Rent – Machinery
9813 Other rental expenses
9814 Salaries and wages
9815 Salaries and wages other than for spouse or dependants
salaries for farmhand and self
9816 Salaries and wages paid to dependants
9817 Selling costs
9818 Supplies
9819 Motor vehicle expenses
   automobile expenses, gas, motor vehicle fuel, propane, tires, vehicle repairs and maintenance, and vehicle washing
9820 Small tools
9821 Soil testing
9822 Storage/drying
9823 Licences/permits
9824 Telephone
9825 Quota rental (tobacco, dairy)
9826 Gravel
9827 Purchases of commodities resold
9828 Salaries and wages paid to spouse
9829 Motor vehicle interest and leasing costs
9830 Prepared feed
9831 Custom feed
9832 Amortization of intangible assets
9833 Amortization of milk quota
9834 Travel expenses
9835 Capital/business taxes
9836 Commissions and levies
9850 Non-farming expenses
   If you are not using items 8300 to 9368, use this item to report any non-farming expenses of a farming corporation.
9870 Net inventory adjustment
   This item may be used to report the farm’s opening inventory less its closing inventory.

Note
   If the closing inventory is greater than the opening inventory, this item should be reported as a negative.

9898 Total farm expenses
   This item represents the sum of all farm expense amounts including any amount under item 9850 and must be reported if there are no amounts under any of items 8300 to 9368 (see “Validity check items” on page 7).

9899 Net farm income
   The amount reported should be equal to the amount reported under item 9659, “Total farm revenue,” minus the amount reported under item 9898, “Total farm expenses.”

9970 Net income/loss before taxes and extraordinary items
   This item represents the sum of item 9369, “Net non-farming income,” and item 9899, “Net farm income.”

Extraordinary items and income taxes

9975 Extraordinary item(s)
   This item includes gains/losses resulting from events that:
   ■ are not expected to occur regularly over a period of years;
   ■ do not typify normal business activities; and
   ■ do not depend primarily on decisions or determinations by management

Examples include the expropriation of a corporation’s land and buildings for a highway, the destruction of a large portion of a wheat crop by a tornado, and an explosion in a nuclear reactor resulting in high-level radioactive emission.

9976 Legal settlements
   settlement of royalties
9980 Unrealized gains/losses
   unrealized gains/losses resulting from the adjustment of book values on the revaluation of assets
9985 Unusual items
   asset valuation adjustments such as write-downs and write-offs to net realizable values, items to be scrapped, and gains/losses from discontinued operations or wind-up of subsidiaries/affiliates –this item represents unusual and non-recurring items that do not meet the criteria set out for extraordinary gains/losses.

Current income taxes
   Canadian income taxes, federal income/large corporation tax, previous year adjustment to federal income/large corporation tax, and provincial and territorial income taxes

Future (deferred) income tax provision
   Canadian income taxes deferred, provision for deferred income taxes, and provision for future income taxes

Total-other comprehensive income
   This item is intended for use by corporations and partnerships using either the Pre-changeover accounting standards (Part V of the CICA Accounting Handbook) or the International Financial Reporting Standards (IFRS) (Part I of the CICA Accounting Handbook) when preparing their financial statements. It represents the sum of:
   Item 7000 – Revaluation surplus
   Item 7002 – Defined benefit gains/losses
   Item 7004 – Foreign operation translation gains/losses
   Item 7006 – Equity instruments gains/losses
   Item 7008 – Cash flow hedge effective portion gains/losses
   Item 7010 – Income tax relating to components of other comprehensive income
   Item 7020 – Miscellaneous other comprehensive income

Net income/loss after taxes and extraordinary items
   This item represents the net amount of:
   Item 9970 – Net income/loss before taxes and extraordinary items
   Item 9975 – Extraordinary item(s)
   Item 9976 – Legal settlements
   Item 9980 – Unrealized gains/losses
   Item 9985 – Unusual items
   Item 9990 – Current income taxes
   Item 9995 – Future (deferred) income tax provision
   Item 9998 – Total other comprehensive income (see “Validity check items” on page 7).
   Item 9999 must be reported (see Validity check items on page 7).