

# ***TOWING***

Accounting Ledger

***Dalmeny Accounting Services Ltd.***

Box 473 – 138 3<sup>rd</sup> Street

Dalmeny, Sask.

S0K 1E0

Phone (306) 254-4391 Fax (306) 254-4393

Web Site – [www.dalmenyaccounting.ca](http://www.dalmenyaccounting.ca) Email – [marc@dalmenyaccounting.ca](mailto:marc@dalmenyaccounting.ca)

## **Form Descriptions & instructions**

### Form Revenues & Deductions

This form should be used to record all amounts received (before deductions) from customers or the business you work for and any cash you may receive. On this form also record any deductions that were taken from your pay, such as franchise fees, WCB, etc.

**DO NOT RECORD ANY AMOUNTS FOR LIFE INSURANCE AS THESE ARE NOT TAX DEDUCTIBLE.**

If there is not a category for a deduction that was taken record it in the **Other Expenses** section and give a description of the expense.

Be sure to separate the GST from both your revenues and expenses and record it separately in either the **GST Received or GST Paid** column

### Business Expenses

This form should be used for any other expenses that are incurred during the normal operations of your towing business. If there is not a category for an expense you incurred use the **Other Expenses** section and give a description of the expense.

Be sure to separate the GST from your expenses and record it in the GST column.

**\*\*NOTE\*\*** There are 12 of these forms, one for each month of the year.

### Business Expense Summary

Transfer the totals from the monthly **Business Expenses** forms to the appropriate month on this form. At the end of the year total this page giving you the total of each expense for the year.

### Office in Home Expenses

As a business operating with an office at home you are entitled to claim as expenses a portion of all the expenses of maintaining and purchasing your home. The amount that can be claimed is determined by determining the percentage of the home you use **EXCLUSIVELY** for business purposes. Record the total of the expenses indicated, these expenses will then be pro-rated at the end of your business year.

**\*\* NOTE \*\*** Even if you rent your home you can claim a portion of the rent. Rent payments should be recorded as an other expense on this form.

### Purchase/Disposition of Business Property

Record on this form any purchases of business assets such as the purchase of a new truck or equipment.

**\*\* NOTE \*\*** If you purchase a new truck or other equipment and you trade something in for it. Record the total selling price of the truck or equipment in the Purchase section, and the trade in value in the Disposition section.

### Accounts Payable/Receivable at year end

Record any payables or receivables outstanding at the end of the year on this form. Payables can be used as an expense for the year and Receivables are used as income for the year.

































## OFFICE IN HOME EXPENSES

Year _____	Electricity	Gas Water & Sewer	Other	Other Description	
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
<b>Totals</b>					

Insurance on home \_\_\_\_\_

Total square footage of home  
Including garage & basement \_\_\_\_\_

Taxes on home \_\_\_\_\_

Total square footage used for  
business \_\_\_\_\_

Interest on mortgage \_\_\_\_\_

Draw the floor plans of your home showing dimensions of areas used for business. Include your garage and basement. (Use back of page if necessary)



