

# Agenda

- **Downloading a software**
- **Commonly used acronyms and terms for personal tax**
  - We use a lot of it in Tax!!!
- **Taxation system in Canada**
- **Practice of a real-life case**
  - Family – Mother, Father, and Student Child

# Agenda

- **Reporting Your Client's Total Income**
  - Employees – T4 Slips
  - Investors – T3, slips T5 slips, Schedule 3
  - Renters – Form 776
  - Business Owner – Form 2125

# Agenda

- **Reporting Your Client's Deductions**

- RRSP contributions
- Child care expenses
- Professional dues
- Investment fees

# Agenda

- **Claiming Tax Credits**

- Completing Schedule 1

- Personal Credits
    - Donations
    - Medical
    - Tuition

# Agenda

- **Final Steps**

- Catch mistakes and errors before filing tax return!
- Instalments
- Deadlines
- Interest and Penalties

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- **Preparing for the Client Meeting**

- Understand the big picture: Get away from the trees and see the forest.
- How to walk clients through the taxpayers on a high level.

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- **Other Administrative Items**

- Register for an E-File Number from the CRA
- Obtaining authorization to represent your client with CRA

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- **Tax Residency Basics**

- Residency issues with the taxpayer
  - Part-year resident filing requirements
  - Non-resident filing requirements



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- **Research and Resources**
  - Constantly Evolving World of Tax
  - CRA T1 Guide
  - HTKAcademy.com

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- **Additional Practices Cases For You To Master!**
  - Non-resident tax return
  - Seniors and retirees' tax returns: Pension income splitting
  - Students' tax returns

**Take on the World of Personal Taxes!**