

HORIZON TAX SERVICES INC.

7-1260 Journey's End Circle
Newmarket, ON L3Y 8Z7

February 18, 2020

The 2019 tax season is now on the horizon! We appreciate your business and look forward to working on your tax return. Our goal is to assist you with maximizing your refund. Please note the following:

- Remember we have moved. Note our address as shown above.
- Timely and pertinent informative material can be viewed on our **website at www.horizontax.ca**.
- When you move notify us and CRA immediately of your new address. If CRA gets returned mail they will stop any cheques or direct deposits.
- You can scan, email, fax or drop off any supporting documentation. **Cell phone pictures are not acceptable, even when emailed, so please use the scanning app to send pdf files.**

Please make note of the following:

- * CRA requires you to report the sale of your **principal residence** or vacation property.
- * To set up or change direct deposit information you will need to provide either a void cheque or a direct deposit information sheet from your bank.
- * **Please ensure that you have an updated will.**

We love preparing tax returns (personal, business, rental, corporate). My assistant Frances and I have combined experience of nearly 50 years.

So give the Horizon Tax Services team a call. Let us get started on preparing your taxes to save you time and money.

Sincerely,

Norman Pulker, B.Math, CMA, CPA
Horizon Tax Services Inc.
905-830-2985
website: www.horizontax.ca
e-mail: hts@horizontax.ca

Reminders for the 2019 tax year

April 30 is the tax filing deadline. If you are self-employed the filing deadline is June 15 (any tax owing is payable by April 30). Late payments will be assessed a 7% interest charge.

You may be eligible for deductions and/or tax credits if:

1. **You are a first-time home buyer and/or a new parent.**
 2. **You or a dependent are “markedly restricted” in your activities of daily living. See us about a Disability Tax Credit application.**
 3. **You have medical expenses.** These can include dental, prescriptions (ask pharmacist for annual summary), chiropractors, naturopaths, insurance premiums, eye exams and eyewear. Also included is medical travel insurance. Be sure to provide us with all receipts.
 4. **You’ve made necessary medical home renovations/improvements.**
 5. **You have medical travel expenses.** Must be more than 40 km one way to a doctor’s appointment – if more than 80 km, keep lodging, parking and meal receipts.
 6. **You or a dependent have tuition receipts.** Print the T2202 tuition form found on the school website (may be transferred to a spouse or parent). **Student loan interest** is deductible but not transferrable.
 7. **You pay property taxes.** You need to provide us with proof of payment.
 8. **You pay rent.** Get and keep rent receipts. Students take note!
 9. **You’ve donated to a registered charity.** Donation receipts are valid within 5 years.
 10. **You pay dues and/or professional fees.**
 11. **You have moving expenses.** Your new residence must be at least 40 km closer to your new workplace or school.
 12. **You’ve paid for investment counselling and/or management fees.**
- **Anyone who turned 18 in 2019 should file a return to qualify for benefits.** •

For those who are self-employed, remember to:

- ✓ Keep ALL business receipts, bank and credit card statements.
- ✓ Keep a log of distances travelled for business and who you saw.
- ✓ On meal receipts, indicate who you are dining with and include tip.
- ✓ Excel business expense templates are available on our website.

www.horizontax.ca

•

905-830-2985

•

hts@horizontax.ca