
FYI

OFFICE TALK

WELCOME TO OUR WEB SITE !

Thank you to BlackNova Internet Services Inc. whose significant contribution to the development of this Site is greatly appreciated. We hope you are pleased with the Site. We've tried to make it comfortable to look at and as informative as possible, without clutter and difficulties in reading.

Peruse the Site. Take it all in. Give us a call. We'd love to hear your comments . . . and even your suggestions. We hope you find our Site friendly and worthy of a "Hello" or a "Let's talk further".

**Please accept the little bit of humor and fun we may throw into the pot here.
It helps remove the tensions of the day.**

So . . . as you have obviously eased your way to this page, we suggest you place a link to our Site in your desktop or laptop computer . . . even your cell.

Again . . . Welcome, Enjoy, and Hope to Hear from You!

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LET'S REVISIT: WHAT ARE BUSINESS EXPENSES?

CRA is expecting all business owners to be cognizant on what expenses are allowed.

It is the responsibility of the owner to be knowledgeable & act in accordance with their rules.

“It will make the audit process less stressful.”

A business expense is a cost you incur for the sole purpose of earning business income.

**You have to support business expense claims with a purchase receipt (invoice),
an agreement of purchase and sale, a receipt, or some other voucher that supports the expenditure.**

If you pay cash for any business expenses, be sure to get receipts or other vouchers.

Receipts should include the vendor's name and the date.

For an overview of the business expenses you can claim for income tax purposes . . .

Refer to CRA Guide T4002 or visit :

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/small-businesses-self-employed-income/business-income-tax-reporting/business-expenses.html>

Best yet . . . talk to your accountant for direction on your particular business venture.

HAVE YOU THOUGHT ABOUT “ENSURING” BEFORE PROCEEDING?

Proper personal awareness is a KEY FIRST STEP and a most “ENSURING” part of your plan to proceed towards employment or self-employment.

The most important asset you start out with is YOURSELF.

It’s not what you want to do . . . what you’re trained to do . . . or what you’re asked to do.

It’s the ‘preparatory ensuring’ of the proprietary rights to what you will do that gives meaning to life’s successes.

If we’ve lost you (and yet intrigued you), or simply jogged your understanding, why not join us for a free discussion and determination of the steps to take.

Whether you end up strengthening what you’ve already done or initiating a healthy plan, you won’t regret the time taken to “ensure” your beginnings.

**Call Kaaras (306) 934-1612
tiffinandcompany@shaw.ca**

**FOR THOSE WHO HANDLE THEIR OWN BOOKKEEPING & ACCOUNTING
BEFORE PRESENTATION TO A PROFESSIONAL ACCOUNTING OFFICE:**

- 1) Are you using proper and/or adequate journals or software?
- 2) Are you setting up proper ledger formats that allow for easy recognition and summary of important aspects as: Cash, Bank, Receivables, Fixed/Tangible Assets, Trade Payables, Trust Liabilities, Short & Long-Term Loans, Owner/Shareholder Interactions, Equity Balances, Gross Revenues, Other Incidental Incomes, Direct Costs, Indirect Expenses, etc.?
- 3) Can your records be easily and appropriately printed or emailed?
- 4) Do you have a clear understanding of the application & recording of GST, PST and payroll deductions as defined under the appropriate Acts?
- 5) Do you have a clear understanding of taxable and/or deductible transactions as defined under Canadian & Provincial Taxation
- 6) Are you sorting & filing your source documentation in a simple, easily-retrievable fashion?

These are just a few aspects that deserve preliminary consideration before presentation to a professional accounting office, so as to forestall unfortunate costs of resorting, reconstructing, adjusting, and enquiry

**Help us . . . Help you
Give us a call before you start.
Ask as you venture into new or confusing events in your business.
This approach can definitely save you time and cost
. . . and allows us to help teach our clientele at least the basics and more.**

**Call Karen (306) 934-1612
tiffinandcompany@shaw.ca**

YOUR BUSINESS ADVISORS

As you run your business, keep in mind three important advisors that await to help you in your decision making:

**Your Accountant
Your Financial Advisor
Your Lawyer
(the last two in no particular order)**

All three of us profess and work to maintain a quality image through quality deliverance of our services. The Financial Advisor and the Lawyer are focussed in their areas of expertise and rightly deserve the fees they charge. However, from an Accountant's viewpoint, whose expertise also deserves his/her rightful return, there is usually more to consider than the singular aspect that drove you to the others in the first place. We here at Tiffin and Company pride ourselves with thinking "outside the box" and seriously suggest you speak to your Accountant first in order to gain a better understanding of just what you want and need, before spending well-earned dollars. We're not just talking "tax consequences" here. We're suggesting a comfortable "think tank" approach to what might be called the "soft" aspects of the path you see yourself taking. Try it. You'll find the returns well worth the effort.

PRAYERS OF A PROFESSIONAL

The Lawyer:

I pray there will always be a world of conflict.

The Financial Planner:

I pray there will always be successful, hard-working individuals . . . and please let me find them first.

The Accountant:

I pray there will always be Governments . . . and the other two.

The Average Hard-Working Individual:

I pray there will be no need for the other three.

ODE TO THE PUBLIC ACCOUNTANT

**Oh, noble scribe of fiscal mysteries,
Whose ledger's lines run straight as any steel,
With figures clear as streams and histories,
You bring precision to each cash-filled deal.**

**In your domain, balance reigns supreme,
Where numbers dance in measured symmetry,
And order rules, a well-oiled machine
. . . efficient, tireless, boundless energy.**

**To tax and audit, you bring forthright care,
Sifting through columns with a watchful eye,
Resolving errors and smoothing out where
Accounts are frayed or budgets gone awry.**

**Oh, accountant in public practice, skilled,
May all your ledgers balance, neat and filled.**

(Anonymous Accountant)

**HAVE YOU CONSIDERED THE EMPLOYMENT
OF THAT ONE SPECIAL SOUL
WHOSE PERSISTENT PRESENCE
IS SO HEALING
DURING THESE EVENTFUL & STRESSFUL DAYS?**

Well . . .

In March of 2019 we brought on board a new staff member.

We're rather excited about this.

Come on in and meet her.

She goes by the name . . .

“Coco”



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**IN MEMORIUM
“GINGI”
(2004 – 2017)**



Gingi applied for a full time position with us in January of 2004 and retired in July of 2017. As so many have asked of her whereabouts, we honour her here with our love and fond memories. She is greatly missed by staff and clientele, who all share the sadness and loss of such a tiny, yet so loving, a soul. She was completely instrumental in removing the tensions of any who wished to cross her path . . . if indeed one would ever consider avoiding her.

