

## Appendix A – Complete listing of the GIFI

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

#### Current assets

#### 1000 Cash and deposits

1001 Cash  
*bank drafts, bank notes, cheques, coins, currency, money orders, postal notes, and post-dated cheques*

1002 Deposits in Canadian banks and institutions – Canadian currency

1003 Deposits in Canadian banks and institutions – Foreign currency

1004 Deposits in foreign banks – Canadian currency

1005 Deposits in foreign banks – Foreign currency

1006 Credit union central deposits

1007 Other cash-like instruments  
*gold bullion and silver bullion*

#### 1060 Accounts receivable

*claims, dividends, royalties, and subsidies receivable*

#### 1061 Allowance for doubtful accounts

1062 Trade accounts receivable

1063 Allowance for doubtful trade accounts receivable

1064 Trade accounts receivable from related parties

1065 Allowance for doubtful trade accounts receivable from related parties

1066 Taxes receivable  
*GST/HST, income tax refunds, and tax credits receivable*

1067 Interest receivable

1068 Holdbacks receivable

1069 Leases receivable

1070 Allowance for doubtful amounts contained in leases receivable

1071 Accounts receivable from employees

1072 Allowance for doubtful accounts receivable from employees

1073 Amounts receivable from members of NPOs  
*This item is intended for corporations that are non-profit organizations to report amounts receivable from members.*

#### 1120 Inventories

1121 Inventory of goods for sale  
*finished goods*

1122 Inventory parts and supplies

1123 Inventory properties  
*This item is intended for companies whose primary activities are real estate, subdivision, or construction, and who have real estate held for sale.*

1124 Inventory of aggregates

1125 Work in progress  
*goods in process*

1126 Raw materials

1127 Inventory of securities

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

#### 1180 Short-term investments

*short-term marketable securities*

1181 Canadian term deposits

*short-term bearer deposit notes, collateral deposits, and guaranteed investment certificates*

1182 Canadian shares

1183 Canadian bonds

*bond coupons, bond deposits, corporate bonds, government bonds, and debentures shown current*

1184 Canadian treasury bills

1185 Securities purchased under resale agreements

1186 Other short-term Canadian investments

1187 Short-term foreign investments

*all types of foreign investment shown current*

#### 1240 Loans and notes receivable

1241 Demand loans receivable

*amounts such as call loans, day loans, and demand loans*

1242 Other loans receivable

1243 Notes receivable

1244 Mortgages receivable

**Items 1300 to 1303 – Current amounts due from shareholders/directors, such as advances, loans, and notes**

#### 1300 Due from shareholder(s)/director(s)

1301 Due from individual shareholder(s)

1302 Due from corporate shareholder(s)  
*due from parent company*

1303 Due from director(s)

**Items 1310 to 1314 – Current advances/loans/notes between the partners and the partnership (items for use by partnerships)**

#### 1310 Due from member(s)/general partner(s)

1311 Due from limited partners

1312 Due from members that are partnerships

1313 Due from general partners

1314 Due from specified members who are not limited partners

#### 1360 Investment in joint venture(s)/partnership(s)

*current investment or equity in joint venture(s), partnership(s), and syndicate(s)*

#### 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.

<b>1400</b>	<b>Due from/investment in related parties</b>
1401	Demand notes from related parties <i>amounts due from related parties such as call loans, day loans, and demand loans</i>
1402	Interest receivable from related parties
1403	Loans/advances due from related parties
<b>1460</b>	<b>Customers' liability under acceptances</b> <i>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").</i>
<b>1480</b>	<b>Other current assets</b>
1481	Future (deferred) income taxes <i>income taxes applicable to future years, and reserve for income taxes, shown current</i>
1482	Accrued investment income
1483	Taxes recoverable/refundable
1484	Prepaid expenses
1485	Drilling advances
1486	Security/tender deposits
<b>1599</b>	<b>Total current assets</b>

**Capital assets**

**Items 1600 to 2179** – **Capital assets** – *Throughout the GIFL, 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 GIFL. 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."*

<b>1600</b>	<b>Land</b>
1601	Land improvements <i>landscaping</i>
1602	Accumulated amortization of land improvements
<b>1620</b>	<b>Depletable assets</b> <i>costs for mine-stripping, well drilling, and waste removal</i>
<b>1621</b>	<b>Accumulated amortization of depletable assets</b>
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
<b>1680</b>	<b>Buildings</b>
<b>1681</b>	<b>Accumulated amortization of buildings</b>
1682	Manufacturing and processing plant
1683	Accumulated amortization of manufacturing and processing plant
1684	Buildings under construction
<b>1740</b>	<b>Machinery, equipment, furniture, and fixtures</b>
<b>1741</b>	<b>Accumulated amortization of machinery, equipment, furniture, and fixtures</b>
1742	Motor vehicles
1743	Accumulated amortization of motor vehicles
1744	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 <i>sonar equipment</i>
1751	Accumulated amortization of fishing gear and nets
1752	Mining equipment
1753	Accumulated amortization of mining equipment
1754	Oil and gas systems <i>pipelines and distribution systems</i>
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

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
<b>1900</b>	<b>Other tangible capital assets</b> <i>art, books, chinaware, cutlery, utensils, uniforms, culverts, dams, golf courses, grain elevators, grandstands, swimming pools, towers, and trailer parks</i>
<b>1901</b>	<b>Accumulated amortization of other tangible capital assets</b>
1902	Logging roads
1903	Accumulated amortization of logging roads
1904	Asphalt and parking areas
1905	Accumulated amortization of asphalt and parking areas
1906	Wharves <i>docks, float walks, and marinas</i>
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 <i>rented signs</i>
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
<b>2008</b>	<b>Total tangible capital assets</b>
<b>2009</b>	<b>Total accumulated amortization of tangible capital assets</b>

**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.”*

<b>2010</b>	<b>Intangible assets</b> <i>concessions, formulas, franchises, and organization costs</i>
<b>2011</b>	<b>Accumulated amortization of intangible assets</b>
2012	Goodwill
2013	Accumulated amortization of goodwill <i>applies to tax years before 2002</i>
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
<b>2070</b>	<b>Resource rights</b>
<b>2071</b>	<b>Accumulated amortization of resource rights</b>
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
<b>2178</b>	<b>Total intangible capital assets</b>
<b>2179</b>	<b>Total accumulated amortization of intangible capital assets</b>

**Long-term assets**

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

<b>2180</b>	<b>Due from shareholder(s)/director(s)</b>
2181	Due from individual shareholder(s)
2182	Due from corporate shareholder(s) <i>due from parent company</i>
2183	Due from director(s)
<b>2190</b>	<b>Due from members</b> <i>advances, loans, and notes to members of co-operatives or credit unions</i>

- 2200 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
- 2420 Other long-term assets**  
*investment tax credits, stock exchange seats, and utilities deposits*  
2421 Future (deferred) income taxes  
*income taxes applicable to future years, and reserve for income taxes, shown long-term*  
2422 Deferred pension charges  
2423 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
- 2589 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*  
2630 Amounts payable to members of NPOs  
*This item is for corporations that are non-profit organizations to report amounts payable to members.*



2680	<b>Taxes payable</b> <i>capital taxes, foreign taxes, GST/HST, current income taxes, logging taxes, sales taxes, and tax credits payable</i>	2964	Reserves for guarantees, warranties, or indemnities
2700	<b>Short-term debt</b> <i>corporate loans, demand loans, loans from foreign banks, and notes payable shown short-term</i>	2965	General provisions/reserves <i>contingent liabilities, provision for losses on loans, and pension reserves shown current</i>
2701	Loans from Canadian banks	2966	Crew shares
2702	Liability for securities sold short	3139	<b>Total current liabilities</b>
2703	Liability for securities sold under repurchase agreements		<b>Long-term liabilities</b>
2704	Gold and silver certificates	3140	<b>Long-term debt</b>
2705	Cheques and other items in transit	3141	Mortgages
2706	Lien notes	3142	Farm Credit Corporation loan
2707	Credit card loans	3143	Chartered bank loan
2770	<b>Deferred income</b> <i>deferred capital or book gain, unearned income, unearned interest, unearned service charges, and unrealized foreign exchange gain shown current</i>	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
<b>Items 2780 to 2783</b>	<i>– Current amounts due to shareholder(s)/director(s), such as advances, loans, and notes</i>	3152	Lien notes
2780	<b>Due to shareholder(s)/director(s)</b>	3200	<b>Deposit liabilities of financial institutions</b> <i>This item applies to financial institutions and represents deposits made by customers.</i>
2781	Due to individual shareholder(s)	3210	<b>Bonds and debentures</b>
2782	Due to corporate shareholder(s) <i>due to parent company</i>	3220	<b>Deferred income</b> <i>deferred capital or book gain, unearned income, unearned interest, unearned service charges, and unrealized foreign exchange gain shown long-term</i>
2783	Due to director(s)	3240	<b>Future (deferred) income taxes</b> <i>income taxes applicable to future years and reserve for income taxes shown long-term</i>
<b>Items 2790 to 2794</b>	<i>– Current advances/loans/notes between the partnership and the partners (items for use by partnerships)</i>		<b>Items 3260 to 3263</b>
2790	<b>Due to member(s)/general partner(s)</b>		<i>– Long-term amounts due to shareholder(s)/director(s), such as advances, loans, and notes</i>
2791	Due to limited partners	3260	<b>Due to shareholder(s)/director(s)</b>
2792	Due to members that are partnerships	3261	Due to individual shareholder(s)
2793	Due to general partners	3262	Due to corporate shareholder(s) <i>due to parent company</i>
2794	Due to specified members who are not limited partners	3263	Due to director(s)
2840	<b>Due to joint venture(s)/partnership(s)</b> (item for use by corporations) <i>current amounts due to joint venture(s)/partnership(s), and syndicate(s) such as advances, loans, and notes</i>	3270	<b>Due to members</b> <i>advances, loans, and notes from members of co-operatives or credit unions</i>
<b>Items 2860 to 2863</b>	<i>– Related parties can refer to affiliate, associated, and subsidiary corporations.</i>	3280	<b>Due to joint venture(s)/partnership(s)</b> (item for use by corporations) <i>long-term amounts due to joint venture(s)/partnership(s), and syndicate(s) such as advances, loans, and notes</i>
2860	<b>Due to related parties</b>		<b>Items 3291 to 3295</b>
2861	Demand notes due to related parties		<i>– Long-term advances/loans/notes between the partnership and the partners (items for use by partnerships)</i>
2862	Interest payable to related parties	3291	<b>Due to member(s)/general partner(s)</b>
2863	Advances due to related parties	3292	Due to limited partners
2920	<b>Current portion of long-term liability</b>	3293	Due to members that are partnerships
2940	<b>Bankers' acceptances</b> <i>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."</i>	3294	Due to general partners
2960	<b>Other current liabilities</b> <i>progress payments shown current</i>	3295	Due to specified members who are not limited partners
2961	Deposits received <i>bids, contract deposits, rental deposits, tenders, and security deposits</i>		
2962	Dividends payable		
2963	Future (deferred) income taxes <i>income taxes applicable to future years and reserve for income taxes shown current</i>		

**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*

3701 Cash dividends

3702 Patronage dividends

**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

- 3744 Unusual revenue items  
 3745 Interfund transfer  
*This item is intended for corporations that are non-profit organizations to report fund amounts transferred to/from retained earnings from/to the income statement.*
- 3750 **Drawings** (item for use by partnerships)
- 3849 **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

- 0001 **Operating name**  
*Complete this section if the operating name is different from the corporation name (e.g., 11111 Ontario Ltd., operating as Maggie’s Muffins).*
- 0002 **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.*
- 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.*

## 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:*

- 7000 **Revaluation surplus**  
*Change in carrying amount surplus as a result of revaluation of property, plant and equipment, and intangible assets.*
- 7002 **Defined benefit gains/losses**  
*Actuarial gains and losses on defined benefit plans recognized in the period in which they occur.*
- 7004 **Foreign operation translation gains/losses**  
*Gains and losses arising from translating the financial statements of a foreign operation.*
- 7006 **Equity instruments gains/losses**  
*Subsequent changes in the fair market value of an investment in an equity instrument that is not held for trading.*
- 7008 **Cash flow hedge effective portion gains/losses**  
*The effective portion of gains and losses on hedging instruments in a cash flow hedge.*

- 7010 **Income tax relating to components of other comprehensive income**  
*The tax relating to each component of other comprehensive income if reported before tax.*
- 7020 **Miscellaneous other comprehensive income**  
*Gains and losses relating to other comprehensive income not included in lines 7000 to 7008.*

## Revenue

- 8000 **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.*
- 8020 **Sales of goods and services to related parties**  
*See the explanation for item 8000 above.*
- 8030 **Interdivisional sales**
- 8040 **Sales from resource properties**  
 8041 Petroleum and natural gas sales  
 8042 Petroleum and natural gas sales to related parties  
 8043 Gas marketing  
 8044 Processing revenue  
 8045 Pipeline revenue  
 8046 Seismic sales  
 8047 Mining revenue  
 8048 Coal revenue  
 8049 Oil sands revenue  
 8050 Royalty income  
 8051 Oil and gas partnership/joint venture income/loss  
 8052 Mining partnership/joint venture income/loss  
 8053 Other production revenue  
*well operating fees and sulphur revenue*
- 8089 **Total sales of goods and services**
- 8090 **Investment revenue**  
 8091 Interest from foreign sources  
*may be reported as gross of withholding taxes – withholding taxes would then be reported under item 9283, “Withholding taxes”*  
 8092 Interest from Canadian bonds and debentures  
 8093 Interest from Canadian mortgage loans  
 8094 Interest from other Canadian sources  
*finance income, guaranteed investment certificates interest, interest on overpaid taxes, and loan interest*  
 8095 Dividend income  
 8096 Dividends from Canadian sources  
 8097 Dividends from foreign sources  
*may be reported gross of withholding taxes – withholding taxes would then be reported under item 9283, “Withholding taxes.”*
- 8100 **Interest income (financial institutions)**  
 8101 Loan interest  
 8102 Securities interest  
 8103 Deposits with banks interest
- 8120 **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 GIFL. 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	<u>\$25,000</u>
Commission	\$15,000

This would be reported as:

Item 8120 – Commission revenue	15000
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8121 Commission income on real estate transactions

#### 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.

#### 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

8221 Membership fees

8222 Assessments

8223 Gifts

8224 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.”

#### 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.

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*

8244 Deposit services

8245 Credit services

8246 Card services

8247 Patronage dividends



8248	Insurance recoveries <i>life insurance proceeds on the death of insured executives</i>	8450	<b>Other direct costs</b>
8249	Expense recoveries	8451	Equipment hire and operation
8250	Bad debt recoveries	8452	Log yard <i>barker, bucking, clipper, log sorting, and sawing</i>
8299	<b>Total revenue</b> <i>This item represents the sum of all revenue amounts and <b>must</b> be reported if there is no farming revenue (see "Validity check items" on page 7)</i>	8453	Forestry costs <i>cutting, firefighting supplies, scaling, and silviculture</i>
		8454	Logging road costs <i>road clearing, ploughing, and grating</i>
		8455	Stumpage costs
		8456	Royalty costs <i>royalties paid to holders of copyrights, movies, patents, performing rights, and trademarks, found in cost of sales</i>
		8457	Freight-in and duty <i>customs and excise duty</i>
		8458	Inventory write-down <i>reevaluation of inventory and inventory adjustments</i>
		8459	Direct cost amortization of tangible assets <i>amortization of leasehold improvements and amounts referred to as depreciation shown in cost of sales</i>
		8460	Direct cost amortization of natural resource assets <i>amounts referred to as depletion shown in cost of sales</i>
		8461	Overhead expenses allocated to cost of sales <i>amounts reported under cost of sales that are normally considered operating expenses</i>
		8500	<b>Closing inventory</b>
		8501	Closing inventory – Finished goods
		8502	Closing inventory – Raw materials
		8503	Closing inventory – Goods in process <i>closing inventory – work in progress</i>
		8518	<b>Cost of sales</b> <i>This item represents the sum of all cost of sales amounts.</i>
		8519	<b>Gross profit/loss</b> <i>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.</i>
			<b>Operating expenses</b>
		8520	<b>Advertising and promotion</b>
		8521	Advertising <i>catalogues, media expenses, and publications</i>
		8522	Donations <i>charitable donations, donations to the Crown, and political donations</i>
		8523	Meals and entertainment <i>tickets (theatre, concert, athletic event, etc.)</i>
		8524	Promotion <i>booths, demonstrations/presentations, displays, prospectus, samples, and seminars (given)</i>
		8570	<b>Amortization of intangible assets</b> <i>amortization of intangible assets such as deferred charges, goodwill (before 2002), patents, franchises, copyrights, trademarks, organization costs, and research and development costs</i>
		8571	<b>Goodwill impairment loss</b> <i>applies to 2002 and later tax years</i>
8300	<b>Opening inventory</b>		
8301	Opening inventory – Finished goods		
8302	Opening inventory – Raw materials		
8303	Opening inventory – Goods in process <i>opening inventory – work in progress</i>		
8320	<b>Purchases/cost of materials</b> <i>cost of merchandise sold, fuel and purchased power, manufacturing supplies used, materials, and merchandise purchased – may be reported net of discounts earned on purchases</i>		
8340	<b>Direct wages</b> <i>commissions, labour, production wages, and supervision when shown in cost of sales</i>		
8350	<b>Benefits on direct wages</b>		
8360	<b>Trades and sub-contracts</b> <i>contract labour, custom work, sub-contract labour, and outside labour</i>		
8370	<b>Production costs other than resource</b>		
8400	<b>Resource production costs</b> <i>gas processing, oil and gas operating expenses, oil and gas production, milling, smelting, and refining</i>		
8401	Pipeline operations		
8402	Drilling		
8403	Site restoration costs <i>future removal costs</i>		
8404	Gross overriding royalty		
8405	Freehold royalties		
8406	Other producing properties rental <i>freehold lease rentals and freehold delay rentals</i>		
8407	Prospect/geological <i>digital processing, geochemical work, geophysical work, gravity meters, magnetic playbacks, seismographs, staking, and velocity surveys</i>		
8408	Well operating, fuel and equipment		
8409	Well abandonment and dry holes		
8410	Other lease rentals		
8411	Exploration expenses <i>aerial surveys</i>		
8412	Development expenses <i>stripping costs</i>		
8435	<b>Crown charges</b>		
8436	Crown royalties		
8437	Crown lease rentals		
8438	Freehold mineral tax		
8439	Mining taxes		
8440	Oil sand leases		
8441	Saskatchewan resource surcharge		

8590	<b>Bad debt expense</b> <i>allowance for bad debts, allowance/provision for doubtful accounts, bad debt, bad debt written-off, provision for bad debts, and reserve for bad debt</i>	8763	Franchise fees
		8764	Government fees
8610	<b>Loan losses</b> <i>for loans, mortgages, and other loan-type amounts written off</i>	8790	<b>Nova Scotia tax on large corporations</b>
8611	Provision for loan losses <i>provision/allowance for loan, mortgage, or credit losses</i>	8810	<b>Office expenses</b>
8620	<b>Employee benefits</b> <i>association dues, clothing allowance, lodging, payroll deductions/levies/taxes, and room and board</i>	8811	Office stationery and supplies
8621	Group insurance benefits <i>medical, dental, and life insurance plans</i>	8812	Office utilities <i>utility expenses related to an office such as electricity, gas, heating, hydro, and telephone</i>
8622	Employer's portion of employee benefits <i>Canada Pension Plan, company pension plan, Employment Insurance, Quebec Parental Insurance Plan, and Workers' Compensation</i>	8813	Data processing <i>word processing</i>
8623	Contributions to deferred income plans <i>contributions to a registered pension plan, a deferred profit sharing plan, an employee profit sharing plan, and a registered supplementary unemployment benefit plan</i>	8860	<b>Professional fees</b> <i>engineering fees, professional services, and surveyor fees</i>
8650	<b>Amortization of natural resource assets</b> <i>amounts referred to as depletion</i>	8861	Legal fees <i>lawyer and notary fees</i>
8670	<b>Amortization of tangible assets</b> <i>amortization of leasehold improvements and amounts referred to as depreciation</i>	8862	Accounting fees <i>bookkeeping</i>
8690	<b>Insurance</b> <i>bonding, fire insurance, liability insurance, premium expenses, property insurance, and vehicle insurance</i>	8863	Consulting fees
8691	Life insurance on executives <i>insurance policies where the beneficiary is the corporation rather than the estate of the executive</i>	8864	Architect fees <i>architectural design and illustration fees and landscape architect fees</i>
8710	<b>Interest and bank charges</b> <i>finance charges, bank charges, and interest payments on capital leases</i>	8865	Appraisal fees <i>real estate and jewellery appraisal, and financial valuation services</i>
8711	Interest on short-term debt	8866	Laboratory fees
8712	Interest on bonds and debentures <i>amortization of bond discounts</i>	8867	Medical fees
8713	Interest on mortgages <i>amortization of mortgage discount or expense</i>	8868	Veterinary fees <i>breeding fees</i>
8714	Interest on long-term debt	8869	Brokerage fees
8715	Bank charges	8870	Transfer fees <i>land and property transfer fees</i>
8716	Credit card charges <i>interest on credit cards</i>	8871	Management and administration fees
8717	Collection and credit costs	8872	Refining and assay
8740	<b>Interest paid (financial institutions)</b>	8873	Registrar and transfer agent fees
8741	Interest paid on deposits	8874	Restructuring costs <i>reorganization costs</i>
8742	Interest paid on bonds and debentures	8875	Security commission fees
8760	<b>Business taxes, licences, and memberships</b> <i>beverage licences, business charges, motor vehicle licences and/or registration permits, and trade licences</i>	8876	Training expense <i>animal training, management training, and staff development</i>
8761	Memberships <i>dues and subscriptions</i>	8877	Studio and recording
8762	Business taxes <i>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</i>	8910	<b>Rental</b> <i>rental expenses for arena, boat/vessel/ship, coal and lumberyards, railway sidings, safety deposit box/vaults, and parking charges</i>
		8911	Real estate rental <i>apartment, building, land, and office rentals</i>
		8912	Occupancy costs
		8913	Condominium fees
		8914	Equipment rental <i>rental expenses for computer equipment, film, office machines, and road and construction equipment</i>
		8915	Motor vehicle rentals
		8916	Moorage (boat) <i>dock and wharf space</i>
		8917	Storage <i>rental expense for garages and warehouses</i>
		8918	Quota rental <i>forestry and logging quota rental expenses</i>

8960	<b>Repairs and maintenance</b> <i>aircraft repairs and maintenance</i>	9220	<b>Utilities</b>
8961	Repairs and maintenance – Buildings <i>premises upkeep</i>	9221	Electricity <i>hydro</i>
8962	Repairs and maintenance – Vehicles	9222	Water
8963	Repairs and maintenance – Boats	9223	Heat
8964	Repairs and maintenance – Machinery and equipment <i>gas and power line repairs and maintenance</i>	9224	Fuel costs <i>coal, diesel, fuel, natural gas, oil, and propane for heating and cooking</i>
9010	<b>Other repairs and maintenance</b> <i>janitorial services, landscaping, and yard maintenance</i>	9225	Telephone and telecommunications <i>cellular telephone, fax machine, and pager</i>
9011	Machine shop expense	9270	<b>Other expenses</b>
9012	Road costs <i>snow removal costs</i>	9271	Cash over/short
9013	Security <i>alarm system and surveillance equipment repairs and maintenance</i>	9272	Reimbursement of parent company expense <i>portion of expenses owing to parent</i>
9014	Garbage removal	9273	Selling expenses
9060	<b>Salaries and wages</b> <i>amounts not found in cost of sales such as administrative salaries, casual labour, cost of living allowance, down time, fees to employees, minimum wage levies, payroll remuneration, severance pay, supervision, and vacation pay</i>	9274	Shipping and warehouse expense
9061	Commissions	9275	Delivery, freight and express <i>courier, customs, delivery and installation, distribution, ferry charges, freight and cartage, freight and duty, shipping and transportation</i>
9062	Crew share	9276	Warranty expenses <i>guarantee costs</i>
9063	Bonuses <i>incentive compensation</i>	9277	Royalty expenses – Resident <i>amounts reported as non-resource royalties paid to Canadian residents such as copyrights, movies, patents, performing rights, and trademarks</i>
9064	Directors fees	9278	Royalty expenses – Non-resident <i>amounts reported as non-resource royalties paid to non-residents such as copyrights, movies, patents, performing rights, and trademarks</i>
9065	Management salaries <i>officers' salaries</i>	9279	Dumping charges
9066	Employee salaries <i>office salaries</i>	9280	Land fill fees
9110	<b>Sub-contracts</b> <i>contract labour, contract work, custom work, and hired labour</i>	9281	Vehicle expenses <i>automobile expenses, gas, motor vehicle fuel, tires, and vehicle washing</i>
9130	<b>Supplies</b> <i>medical supplies, veterinary drugs and supplies, wrapping and packing supplies</i>	9282	Research and development
9131	Small tools	9283	Withholding taxes
9132	Shop expense	9284	General and administrative expenses <i>marketing and administration, office and general expenses, selling and administrative expenses</i>
9133	Uniforms	9285	Interdivisional expenses
9134	Laundry <i>dry-cleaning</i>	9286	Interfund transfer <i>This item is for corporations including non-profit organizations to report fund amounts transferred to or from the income statement, from or to retained earnings.</i>
9135	Food and catering	9367	<b>Total operating expenses</b> <i>This item represents the sum of all operating expense amounts.</i>
9136	Fishing gear	9368	<b>Total expenses</b> <i>This item <b>must</b> 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."</i>
9137	Nets and traps		
9138	Salt, bait, and ice		
9139	Camp supplies		
9150	<b>Computer-related expenses</b>		
9151	Upgrade <i>updates to computer software</i>		
9152	Internet		
9180	<b>Property taxes</b> <i>municipal and realty taxes</i>	9369	<b>Net non-farming income</b> <i>The amount reported should be equal to the amount reported under item 8299, "Total revenue," minus the amount reported under item 9368, "Total expenses."</i>
9200	<b>Travel expenses</b> <i>airfare, hotel rooms, travel allowance, travel, and accommodations</i>		
9201	Meetings and conventions <i>seminars attended</i>		

## 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

9473

#### Poultry

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

#### 9474 Sheep and lambs

#### 9475 Pregnant mare urine (PMU)

#### 9476 Milk and cream (excluding dairy subsidies)

#### 9477 Eggs for consumption

#### 9478 Hatching eggs

#### 9479 Aquaculture (hatching and raising)

#### 9480 Horses (breeding and meat)

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

#### 9520 Other commodities

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

#### 9521 Maple products

#### 9522 Artificial insemination

#### 9523 Semen production

#### 9524 Embryo production

revenue received from embryo transplants

#### 9540 Program payment revenues

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

#### 9541 Dairy subsidies

#### 9542 Crop insurance

insurance proceeds from federal or provincial programs for loss of crops

#### 9544 Disaster Assistance Program payments

#### 9545 AgriStability and AgriInvest benefit

#### 9546 Production insurance premium benefit

#### 9570 Rebates

#### 9571 Rebates – Fuel

#### 9572 Rebates – Interest

#### 9573 Rebates – Property taxes

#### 9600 Other farm revenues/losses

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

#### 9601 Custom or contract work

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

#### 9602 Wood sales

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

#### 9603 Horse racing

#### 9604 Insurance proceeds

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

#### 9605 Patronage dividends

certificate of indebtedness

#### 9606 Rental income

building, land, machine, and pasture rental

#### 9607 Interest income

#### 9608 Dividend income

#### 9609 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)*

**Farming expenses**

**Cost of Sales** – *The farming income and expense section of the GIFI does not include an item for cost of sales. If a farming corporation has cost of sales with no breakdown, this should be reported under the most appropriate farm expense item.*

**Example**

A cost of sales that consists mainly of hog purchases would be reported under item 9712, "Livestock purchases."

**9660 Crop expenses**

*water purchases or water rights for irrigation, seed cleaning, and crop supplies*

- 9661 Containers, twine, and baling wire
- 9662 Fertilizers and lime  
*chemicals*
- 9663 Pesticides  
*fungicides, herbicides, and insecticides*
- 9664 Seeds and plants

**9710 Livestock expenses**

*Dairy Herd Improvement Association animal grading, dairy, or livestock supplies*

- 9711 Feed, supplements, straw, and bedding  
*purchased dairy rations and forage*
- 9712 Livestock purchases
- 9713 Veterinary fees, medicine, and breeding fees  
*artificial insemination, disease testing, embryo transplants, neutering, semen, spaying, and stud service*
- 9714 Minerals and salts
- 9760 Machinery expenses**
- 9761 Machinery insurance
- 9762 Machinery licences
- 9763 Machinery repairs
- 9764 Machinery fuel  
*lubricants*
- 9765 Machinery lease

**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.*
- 9990 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*
- 9995 Future (deferred) income tax provision**  
*Canadian income taxes deferred, provision for deferred income taxes, and provision for future income taxes*
- 9998 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*
- 9999 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).*