Van Wensem, Eakins & George
Certified General Accountants

PERSONAL INCOME TAX RETURN GUIDE FOR REPORTING CAPITAL GAINS/LOSSES

All individuals are required to report all capital gains and losses on investments to Canada Revenue Agency. Most Brokerage Firms provide you with Annual trading summaries, statements and information slips, which detail your trading transactions including cost, commissions and proceeds.

If you own **income trusts** you must also track what is called **'Return of Capital' (ROC).** The income you receive from income trusts is, in part, ROC. This amount reduces the adjusted cost base of your shares, and therefore must be **tracked annually.** If the cost of your income trust becomes negative, you have an immediate Capital Gain. Please advise us, so we may report this on your behalf.

In order to expedite this process, we have prepared a worksheet (see other side of this form) to assist you in collecting the information we require to correctly report capital gains and losses.

Example:

Date of Sale			Share Name	Number	Cost	Return of Capital	Total Cost	Proceeds	Selling Cost	Net Proceeds	Gain/(Loss)
YYYY	MM	DY			A	B	C	D	E	F	G
2008	01	15	ABC Inc.	5,000	$ 8,000.00	($500.00)	$ 7,500.00	$10,000.00	($100.00)	$9,900.00	$ 2,400.00
2008	01	15	XYZ Corp.	7,500	33,000.00	(1,000.00)	32,000.00	25,000.00	(500.00)	24,500.00	(7,500.00)
			TOTALS	12,500	$41,000.00	($1,500.00)	$39,500.00	$35,000.00	($600.00)	$34,400.00	($5,100.00)

* Formula to calculate Gain/(Loss) A – B = C or Cost less Return of Capital = Total Cost
D – E = F or Proceeds less Selling Cost = Net Proceeds
F – C = G or Net Proceeds less Total Cost = Gain/(Loss)

If you do not know your costs or return of capital, contact your investment advisor and he/she should be able to provide you with this information. If we are not provided with the complete information required, we may contact your broker. This will increase the cost of preparing your return. We cannot be held responsible for returns filed late because of delays in obtaining information.

See reverse side for worksheet

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CLIENT NAME _____

CAPITAL GAINS & LOSSES
_____ Tax Year

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