

# T2 Corporation Income Tax Return

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This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see [canada.ca/taxes](http://canada.ca/taxes) or Guide T4012, T2 Corporation – Income Tax Guide.

**055** Do not use this area

## Identification

**Business number (BN)** 001 77640 7934 RC0001

### Corporation's name

002 LevelUp Social Inc.

### Address of head office

Has this address changed since the last time we were notified? 010 Yes  No

If yes, complete lines 011 to 018.

011 184 Rainbow Valley Drive

012 City Province, territory, or state  
015 Smith Falls 016 ON

017 Country (other than Canada) 018 Postal or ZIP code  
K7A 5B8

### Mailing address (if different from head office address)

Has this address changed since the last time we were notified? 020 Yes  No

If yes, complete lines 021 to 028.

021 c/o  
022  
023 City Province, territory, or state

025 Country (other than Canada) 026 Postal or ZIP code

027 028 K7A 5B8

### Location of books and records (if different from head office address)

Has this address changed since the last time we were notified? 030 Yes  No

If yes, complete lines 031 to 038.

031 184 Rainbow Valley Drive  
032 City Province, territory, or state

035 Smith Falls 036 ON  
037 Country (other than Canada) 038 Postal or ZIP code  
K7A 5B8

### 040 Type of corporation at the end of the tax year (tick one)

- 1 Canadian-controlled private corporation (CCPC)
- 2 Other private corporation
- 3 Public corporation
- 4 Corporation controlled by a public corporation
- 5 Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

### To which tax year does this return apply?

Tax year start Tax year-end  
Year Month Day Year Month Day  
060 2021-01-01 061 2021-12-31

### Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?

063 Yes  No

If yes, provide the date control was acquired 065 Year Month Day

### Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?

066 Yes  No

### Is the corporation a professional corporation that is a member of a partnership?

067 Yes  No

### Is this the first year of filing after:

Incorporation? 070 Yes  No   
Amalgamation? 071 Yes  No

If yes, complete lines 030 to 038 and attach Schedule 24.

### Has there been a wind-up of a subsidiary under section 88 during the current tax year?

072 Yes  No

If yes, complete and attach Schedule 24.

### Is this the final tax year before amalgamation?

076 Yes  No

### Is this the final return up to dissolution?

078 Yes  No

### If an election was made under section 261, state the functional currency used

079

### Is the corporation a resident of Canada?

080 Yes  No

If no, give the country of residence on line 081 and complete and attach Schedule 97.

081

### Is the non-resident corporation claiming an exemption under an income tax treaty?

082 Yes  No

If yes, complete and attach Schedule 91.

### If the corporation is exempt from tax under section 149, tick one of the following boxes:

- 085  1 Exempt under paragraph 149(1)(e) or (l)
- 2 Exempt under paragraph 149(1)(j)
- 4 Exempt under other paragraphs of section 149

Do not use this area

095

096

898

**Attachments**

**Financial statement information:** Use GIFL schedules 100, 125, and 141.

**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

	Yes	Schedule
Is the corporation related to any other corporations?	<input checked="" type="checkbox"/>	9
Is the corporation an associated CCPC?	<input checked="" type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	<input checked="" type="checkbox"/>	11
If you answered <b>yes</b> to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	<input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	<input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input checked="" type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	<input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

**Attachments (continued)**

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year? . . . . .	<input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000? . . . . .	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust? . . . . .	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year? . . . . .	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada? . . . . .	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? . . . . .	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED? . . . . .	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year? . . . . .	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC? . . . . .	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)? . . . . .	<input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year? . . . . .	<input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year? . . . . .	<input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit? . . . . .	<input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)? . . . . .	<input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit? . . . . .	<input type="checkbox"/>	65

**Additional information**

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? . . . . .	270	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Is the corporation inactive? . . . . .	280	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
What is the corporation's main revenue-generating business activity? . . . . .	541899 All Other Services Related to Advertising				
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Digital marketing	285	100.000 %	
	286		287	%	
	288		289	%	
Did the corporation immigrate to Canada during the tax year? . . . . .	291	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year? . . . . .	292	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible? . . . . .	293	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible . . . . .	294	Year Month Day			
If the corporation's major business activity is construction, did you have any subcontractors during the tax year? . . . . .	295	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL . . . . .	300	-62,263	A
<b>Deduct:</b>			
Charitable donations from Schedule 2 . . . . .	311		
Cultural gifts from Schedule 2 . . . . .	313		
Ecological gifts from Schedule 2 . . . . .	314		
Gifts of medicine made before March 22, 2017, from Schedule 2 . . . . .	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 . . . . .	320	196,000	
Part VI.1 tax deduction* . . . . .	325		
Non-capital losses of previous tax years from Schedule 4 . . . . .	331		
Net capital losses of previous tax years from Schedule 4 . . . . .	332		
Restricted farm losses of previous tax years from Schedule 4 . . . . .	333		
Farm losses of previous tax years from Schedule 4 . . . . .	334		
Limited partnership losses of previous tax years from Schedule 4 . . . . .	335		
Taxable capital gains or taxable dividends allocated from a central credit union . . . . .	340		
Prospector's and grubstaker's shares . . . . .	350		
Employer deduction for non-qualified securities . . . . .	352		
Subtotal		196,000	B
Subtotal (amount A minus amount B) (if negative, enter "0")			C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions . . . . .	355		D
<b>Taxable income</b> (amount C plus amount D) . . . . .	360		
<b>Taxable income</b> for the year from a personal services business . . . . .			Z.1

\* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

**Small business deduction**

**Canadian-controlled private corporations (CCPCs) throughout the tax year**

Income eligible for the small business deduction from Schedule 7	<b>400</b>	A
Taxable income from line 360 on page 3, <b>minus</b> 100/28 ( 3.57143 ) of the amount on line 632* on page 8, <b>minus</b> 4 times the amount on line 636** on page 8, and <b>minus</b> any amount that, because of federal law, is exempt from Part I tax	<b>405</b>	B
Business limit (see notes 1 and 2 below)	<b>410</b>	C

- Notes:**
- For CCPCs that are not associated, enter \$ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
  - For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

**Business limit reduction**

**Taxable capital business limit reduction**

Amount C \_\_\_\_\_ x **415** \*\*\* \_\_\_\_\_ D = \_\_\_\_\_ E

11,250

**Passive income business limit reduction**

Adjusted aggregate investment income from Schedule 7\*\*\*\* . **417** \_\_\_\_\_ - 50,000 = . . . F

Amount C \_\_\_\_\_ x Amount F \_\_\_\_\_ = \_\_\_\_\_ G

100,000

The greater of amount E and amount G **422** \_\_\_\_\_ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") \_\_\_\_\_ **426** \_\_\_\_\_ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) \_\_\_\_\_ J

**Reduced business limit after assignment** (amount I **minus** amount J) \_\_\_\_\_ **428** \_\_\_\_\_ K

**Small business deduction** – Amount A, B, C, or K, whichever is the least \_\_\_\_\_ x 19 % = **430** \_\_\_\_\_

Enter amount from line 430 at amount J on page 8.

- \* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.
- \*\* Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

**\*\*\* Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

\*\*\*\* Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

**Specified corporate income and assignment under subsection 125(3.2)**

L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L <sup>3</sup>	N Business limit assigned to corporation identified in column L <sup>4</sup>
1.	<b>490</b>	<b>500</b>	<b>505</b>
Total <b>510</b>		Total <b>515</b>	

- Notes:**
- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
    - (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
    - (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
      - (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
      - (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
  - The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

**General tax reduction for Canadian-controlled private corporations**

**Canadian-controlled private corporations throughout the tax year**

Taxable income from line 360 on page 3	.....	_____	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	_____	B
Amount 13K from Part 13 of Schedule 27	.....	_____	C
Personal services business income	.....	<b>432</b> _____	D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	.....	_____	E
Aggregate investment income from line 440 on page 6*	.....	_____	F
		Subtotal (add amounts B to F)	G
Amount A minus amount G (if negative, enter "0")	.....	=====	H
<b>General tax reduction for Canadian-controlled private corporations</b> – Amount H multiplied by 13 %	.....	=====	I

Enter amount I on line 638 on page 8.

\* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

**General tax reduction**

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from line 360 on page 3	.....	_____	J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	_____	K
Amount 13K from Part 13 of Schedule 27	.....	_____	L
Personal services business income	.....	<b>434</b> _____	M
		Subtotal (add amounts K to M)	N
Amount J minus amount N (if negative, enter "0")	.....	=====	O
<b>General tax reduction</b> – Amount O multiplied by 13 %	.....	=====	P

Enter amount P on line 639 on page 8.

**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income from Schedule 7	440	x 30 2 / 3 % =		A
Foreign non-business income tax credit from line 632 on page 8				B
Foreign investment income from Schedule 7	445	x 8 % =		C
Subtotal (amount B <b>minus</b> amount C) (if negative, enter "0")			▶	D
Amount A <b>minus</b> amount D (if negative, enter "0")				E
Taxable income from line 360 on page 3				F
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least				G
Foreign non-business income tax credit from line 632 on page 8		x 75 / 29 =		H
Foreign business income tax credit from line 636 on page 8		x 4 =		I
Subtotal ( <b>add</b> amounts G to I)			▶	J
Subtotal (amount F <b>minus</b> amount J)				K
		x 30 2 / 3 % =		L
Part I tax payable minus investment tax credit refund (line 700 <b>minus</b> line 780 from page 9)				M
<b>Refundable portion of Part I tax</b> – Amount E, L, or M, whichever is the least				450
				N

**Refundable dividend tax on hand**

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460	
Dividend refund for the previous tax year	465	
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480	
Subtotal (line 460 <b>minus</b> line 465 <b>plus</b> line 480)		A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)		B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)		C
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)		D
Subtotal (amount C <b>minus</b> amount D) (if negative, enter "0")		E
Net GRIP at the end of the previous tax year (amount B <b>minus</b> amount E) (if negative, enter "0")		F
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)		G
Subtotal (amount F <b>plus</b> amount G)		H
Amount H <b>multiplied by</b> 38 1 / 3 %		I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520	J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A <b>minus</b> amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535	K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)		L
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)		M
Subtotal (amount L <b>plus</b> amount M)		N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	O
ERDTOH dividend refund for the previous tax year	570	P
Refundable portion of Part I tax (from line 450 on page 6)		Q
Part IV tax before deductions (amount 2A from Schedule 3)		R
Part IV tax allocated to ERDTOH (amount N)		S
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)		T
Subtotal (amount R <b>minus</b> total of amounts S and T)		U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	V
NERDTOH dividend refund for the previous tax year	575	W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U <b>minus</b> amount X) (if negative enter "0")		Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y <b>minus</b> amount W) (if negative, enter "0")	545	Z
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N <b>minus</b> the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")		Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z <b>minus</b> amount P) (if negative, enter "0")	530	

**Dividend refund**

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD <b>minus</b> amount EE (if negative, enter "0")		GG
Amount BB <b>minus</b> amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC <b>plus</b> amount FF <b>plus</b> amount II		JJ
Enter amount JJ on line 784 on page 9.		

**Part I tax**

Base amount Part I tax – Taxable income (from line 360 on page 3) <b>multiplied</b> by 38 %	<b>550</b>	A
<b>Additional tax on personal services business income</b> (section 123.5)		
Taxable income from a personal services business	<b>555</b> x 5 % = <b>560</b>	B
Recapture of investment tax credit from Schedule 31	<b>602</b>	C
<b>Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income</b> (if it was a CCPC throughout the tax year)		
Aggregate investment income from line 440 on page 6	_____	D
Taxable income from line 360 on page 3	_____	E
<b>Deduct:</b>		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	_____	F
Net amount (amount E <b>minus</b> amount F)	_____	G
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount D or amount G	<b>604</b>	H
Subtotal ( <b>add</b> amounts A, B, C, and H)	_____	I
<b>Deduct:</b>		
Small business deduction from line 430 on page 4	_____	J
Federal tax abatement	<b>608</b>	_____
Manufacturing and processing profits deduction from Schedule 27	<b>616</b>	_____
Investment corporation deduction	<b>620</b>	_____
Taxed capital gains <b>624</b>	_____	_____
Federal foreign non-business income tax credit from Schedule 21	<b>632</b>	_____
Federal foreign business income tax credit from Schedule 21	<b>636</b>	_____
General tax reduction for CCPCs from amount I on page 5	<b>638</b>	_____
General tax reduction from amount P on page 5	<b>639</b>	_____
Federal logging tax credit from Schedule 21	<b>640</b>	_____
Eligible Canadian bank deduction under section 125.21	<b>641</b>	_____
Federal qualifying environmental trust tax credit	<b>648</b>	_____
Investment tax credit from Schedule 31	<b>652</b>	_____
Subtotal	_____	K
<b>Part I tax payable</b> – Amount I <b>minus</b> amount K	_____	L
Enter amount L on line 700 on page 9.		

**Privacy notice**

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

**Summary of tax and credits**

**Federal tax**

Part I tax payable from amount L on page 8	700	_____
Part III.1 tax payable from Schedule 55	710	_____
Part IV tax payable from Schedule 3	712	_____
Part IV.1 tax payable from Schedule 43	716	_____
Part VI tax payable from Schedule 38	720	_____
Part VI.1 tax payable from Schedule 43	724	_____
Part XIII.1 tax payable from Schedule 92	727	_____
Part XIV tax payable from Schedule 20	728	_____

Total federal tax \_\_\_\_\_

**Add provincial or territorial tax:**

Provincial or territorial jurisdiction **750** ON  
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) \_\_\_\_\_  
Total tax payable **760** \_\_\_\_\_  
**770** \_\_\_\_\_ A

**Deduct other credits:**

Investment tax credit refund from Schedule 31	780	_____
Dividend refund from amount JJ on page 7	784	_____
Federal capital gains refund from Schedule 18	788	_____
Federal qualifying environmental trust tax credit refund	792	_____
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	_____
Canadian film or video production tax credit (Form T1131)	796	_____
Film or video production services tax credit (Form T1177)	797	_____
Canadian journalism labour tax credit from Schedule 58	798	_____
Air quality improvement tax credit from Schedule 65	799	_____
Tax withheld at source	800	_____
Total payments on which tax has been withheld	<b>801</b>	_____
Provincial and territorial capital gains refund from Schedule 18	808	_____
Provincial and territorial refundable tax credits from Schedule 5	812	_____
Tax instalments paid	840	_____
Total credits	<b>890</b>	_____ B

Balance (amount A minus amount B) \_\_\_\_\_

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.

Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of \$2 or less.

Refund code **894**

Refund \_\_\_\_\_

Balance owing \_\_\_\_\_

For information on how to enrol for direct deposit, go to [canada.ca/cra-direct-deposit](https://canada.ca/cra-direct-deposit).

For information on how to make your payment, go to [canada.ca/payments](https://canada.ca/payments).

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? **896** Yes  No

If this return was prepared by a tax preparer for a fee, provide their EFILE number **920** K4411

PREPARED SOLELY FOR INCOME TAX PURPOSES WITHOUT AUDIT OR REVIEW FROM INFORMATION PROVIDED BY THE TAXPAYER.

**Certification**

I, **950** Walker Last name **951** James First name **954** President Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

**955** 2022-06-22 Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation **956** (613) 297-2093 Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below **957** Yes  No

**958** Name of other authorized person **959** Telephone number

**Language of correspondence – Langue de correspondance**

Indicate your language of correspondence by entering **1** for English or **2** for French. **990** 1  
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français.

Form identifier 100

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF1**

Corporation's name LevelUp Social Inc.	Business number 77640 7934 RC0001	Tax year end Year Month Day 2021-12-31
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**Balance sheet information**

Account	Description	GIFI	Current year	Prior year
<b>Assets</b>				
	Total current assets	<b>1599</b> +	97,916	137,704
	Total tangible capital assets	<b>2008</b> +	6,256	6,256
	Total accumulated amortization of tangible capital assets	<b>2009</b> -	4,215	1,720
	Total intangible capital assets	<b>2178</b> +		
	Total accumulated amortization of intangible capital assets	<b>2179</b> -		
	Total long-term assets	<b>2589</b> +		
	* Assets held in trust	<b>2590</b> +		
	<b>Total assets</b> (mandatory field)	<b>2599</b> =	<u>99,957</u>	<u>142,240</u>

<b>Liabilities</b>				
	Total current liabilities	<b>3139</b> +	32,185	6,585
	Total long-term liabilities	<b>3450</b> +	39,900	54,453
	* Subordinated debt	<b>3460</b> +		
	* Amounts held in trust	<b>3470</b> +		
	<b>Total liabilities</b> (mandatory field)	<b>3499</b> =	<u>72,085</u>	<u>61,038</u>

<b>Shareholder equity</b>				
	<b>Total shareholder equity</b> (mandatory field)	<b>3620</b> +	<u>27,872</u>	<u>81,202</u>

	<b>Total liabilities and shareholder equity</b>	<b>3640</b> =	<u>99,957</u>	<u>142,240</u>
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<b>Retained earnings</b>				
	<b>Retained earnings/deficit – end</b> (mandatory field)	<b>3849</b> =	<u>27,772</u>	<u>81,102</u>

\* Generic item

Form identifier 125

**GENERAL INDEX OF FINANCIAL INFORMATION – GIFI**

Corporation's name LevelUp Social Inc.	Business number 77640 7934 RC0001	Tax year-end Year Month Day 2021-12-31
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**Income statement information**

Description	GIFI
Operating name	<b>0001</b>
Description of the operation	<b>0002</b>
Sequence number	<b>0003</b> 01

Account	Description	GIFI	Current year	Prior year
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**Income statement information**

Total sales of goods and services	<b>8089</b> +	4,795	1,303,191
Cost of sales	<b>8518</b> -		
<b>Gross profit/loss</b>	<b>8519</b> =	4,795	1,303,191
Cost of sales	<b>8518</b> +		
Total operating expenses	<b>9367</b> +	264,989	1,276,318
<b>Total expenses (mandatory field)</b>	<b>9368</b> =	264,989	1,276,318
Total revenue (mandatory field)	<b>8299</b> +	200,795	1,303,191
Total expenses (mandatory field)	<b>9368</b> -	264,989	1,276,318
<b>Net non-farming income</b>	<b>9369</b> =	-64,194	26,873

**Farming income statement information**

Total farm revenue (mandatory field)	<b>9659</b> +		
Total farm expenses (mandatory field)	<b>9898</b> -		
<b>Net farm income</b>	<b>9899</b> =		

<b>Net income/loss before taxes and extraordinary items</b>	<b>9970</b> =	-64,194	26,873
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<b>Total – other comprehensive income</b>	<b>9998</b> =		
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**Extraordinary items and income (linked to Schedule 140)**

Extraordinary item(s)	<b>9975</b> -		
Legal settlements	<b>9976</b> -		
Unrealized gains/losses	<b>9980</b> +		
Unusual items	<b>9985</b> -		
Current income taxes	<b>9990</b> -	-10,864	2,893
Future (deferred) income tax provision	<b>9995</b> -		
Total – Other comprehensive income	<b>9998</b> +		
<b>Net income/loss after taxes and extraordinary items (mandatory field)</b>	<b>9999</b> =	-53,330	23,980

## Notes Checklist

Corporation's name LevelUp Social Inc.	Business number 77640 7934 RC0001	Tax Year End Year Month Day 2021-12-31
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- Fill out this schedule to identify who prepared or reported on the financial statements, the extent of their involvement and to identify the type of information contained in the notes to the financial statements. If the person preparing the tax return is not the person referred to above, they must still complete Parts 1, 2, 3, 4 and 5, as applicable.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

### Part 1 – Information on the person who prepared or reported on the financial statements

Were financial statements prepared? ..... **111** Yes  No

If you answered **no**, go to part 5.

Does the person who prepared or reported on the financial statements have an accounting professional designation? ..... **095** Yes  No

Is that person connected\* with the corporation? ..... **097** Yes  No

**Note:** If that person does not have an accounting professional designation or is connected with the corporation, go to part 4.

\*A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

### Part 2 – Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the person referred to in part 1: **198**

Completed an auditor's report .....  1

Completed a review engagement report .....  2

Conducted a compilation engagement .....  3

Other .....  4

### Part 3 – Reservations

If you selected option **1** or **2** under **Type of involvement with the financial statements** above, answer the following question:

Has the person referred to in part 1 expressed a reservation? ..... **099** Yes  No

### Part 4 – Other information

Were notes to the financial statements prepared? ..... **101** Yes  No

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? ..... **104** Yes  No

Is re-evaluation of asset information mentioned in the notes? ..... **105** Yes  No

Is contingent liability information mentioned in the notes? ..... **106** Yes  No

Is information regarding commitments mentioned in the notes? ..... **107** Yes  No

Does the corporation have investments in joint venture(s) or partnership(s)? ..... **108** Yes  No

**Part 4 – Other information (continued)**

**Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? **200** Yes  No

If **yes**, enter the amount recognized:

	In net income Increase (decrease)	In OCI Increase (decrease)
Property, plant, and equipment	<b>210</b>	<b>211</b>
Intangible assets	<b>215</b>	<b>216</b>
Investment property	<b>220</b>	
Biological assets	<b>225</b>	
Financial instruments	<b>230</b>	<b>231</b>
Other	<b>235</b>	<b>236</b>

**Financial instruments**

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? **250** Yes  No

Did the corporation apply hedge accounting during the tax year? **255** Yes  No

Did the corporation discontinue hedge accounting during the tax year? **260** Yes  No

**Adjustments to opening equity**

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? **265** Yes  No

If **yes**, you have to maintain a separate reconciliation.

**Part 5 – Information on the person who prepared the information return**

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable: **110**

- Financial statements provided by client  1
- Prepared the information return and the financial information contained therein  2

Corporation's name	Business number	Tax year end Year Month Day
LevelUp Social Inc.	77640 7934 RC0001	2021-12-31

**General Index of Financial Information**  
**Notes to the financial statements**

1. Nature of operations

LevelUp Social Inc. was incorporated on August 12, 2019 under the laws of the Ontario Business Corporations Act. The Company's primary business activity is media and advertising.

2. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of LevelUp Social Inc. as at December 31, 2021, and the statement of income and retained earnings for the year then ended, is the historical cost basis and reflects cash transactions, with the additions of:

? accounts receivable less an allowance for doubtful accounts  
 ? property, plant and equipment amortized on the same basis as  
 for income tax ? accounts payable and accrued liabilities  
 ? current income taxes payable as at the reporting date

3. Significant accounting policy

Property, plant and equipment

Property, plant and equipment are recorded at cost. The company provides for amortization using the declining balance method at rates designed to amortize the cost of the property, plant and equipment over their estimated useful lives. A full year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal. The annual amortization rate is as follows:

Computer equipment      55%

4. Property, plant and equipment  
2021

	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 6,256	\$ 4,215	\$ 2,041

2020

	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 6,256	\$ 1,720	\$ 4,536

5. Capital stock  
2021      2020

Authorized

Unlimited number of First Preferred Shares  
 Unlimited number of Second Preferred Shares  
 Unlimited number of Third Preferred Shares  
 Unlimited number of Fourth Preferred Shares  
 Unlimited number of Class A Common Shares

Corporation's name	Business number	Tax year end Year Month Day
LevelUp Social Inc.	77640 7934 RC0001	2021-12-31

**General Index of Financial Information**

**Notes to the financial statements**

Unlimited number of Class B Common Shares			
Unlimited number of Class C Common Shares			
Unlimited number of Class D Common Shares			
Unlimited number of Class E Common Shares			
Unlimited number of Class F Common Shares			
Unlimited number of Class G Common Shares			
Unlimited number of Class H Common Shares			
Unlimited number of Class I Common Shares			
Unlimited number of Class J Common Shares			
Issued			
100 Class A Common Shares	\$	100	\$ 100

**SCHEDULE 100**

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
LevelUp Social Inc.	77640 7934 RC0001	2021-12-31

**Assets – lines 1000 to 2599**

<b>1000</b>	87,052	<b>1066</b>	10,864	<b>1599</b>	97,916
<b>1774</b>	6,256	<b>1775</b>	-4,215	<b>2008</b>	6,256
<b>2009</b>	-4,215	<b>2599</b>	99,957		

**Liabilities – lines 2600 to 3499**

<b>2620</b>	32,185	<b>3139</b>	32,185	<b>3260</b>	19,900
<b>3300</b>	20,000	<b>3450</b>	39,900	<b>3499</b>	72,085

**Shareholder equity – lines 3500 to 3640**

<b>3500</b>	100	<b>3600</b>	27,772	<b>3620</b>	27,872
<b>3640</b>	99,957				

**Retained earnings – lines 3660 to 3849**

<b>3660</b>	81,102	<b>3680</b>	-53,330	<b>3849</b>	27,772
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**SCHEDULE 125**

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
LevelUp Social Inc.	77640 7934 RC0001	2021-12-31

**Description**

Sequence number . . . . . <b>0003</b> 01
--

**Revenue – lines 8000 to 8299**

<b>8000</b> 4,795	<b>8089</b> 4,795	<b>8096</b> 196,000
<b>8299</b> 200,795		

**Cost of sales – lines 8300 to 8519**

<b>8519</b> 4,795
-------------------

**Operating expenses – lines 8520 to 9369**

<b>8670</b> 2,495	<b>8710</b> 857	<b>8810</b> 4,202
<b>8860</b> 2,000	<b>8871</b> 125,398	<b>9060</b> 130,037
<b>9367</b> 264,989	<b>9368</b> 264,989	<b>9369</b> -64,194

**Extraordinary items and taxes – lines 9970 to 9999**

<b>9970</b> -64,194	<b>9990</b> -10,864	<b>9999</b> -53,330
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# Net Income (Loss) for Income Tax Purposes

## Schedule 1

Corporation's name <b>LevelUp Social Inc.</b>	Business number <b>77640 7934 RC0001</b>	Tax year-end Year Month Day <b>2021-12-31</b>
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- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125 ..... **-53,330** A

**Add:**

Provision for income taxes – current	<b>101</b>	-10,864	
Interest and penalties on taxes	<b>103</b>	38	
Amortization of tangible assets	<b>104</b>	2,495	
Subtotal of additions		<b>-8,331</b>	<b>-8,331</b>

**Add:**

**Other additions:**

1 Description	2 Amount		
<b>605</b>	<b>295</b>		
Total of column 2		<b>296</b>	
		Subtotal of other additions	<b>199</b> 0
		<b>Total additions</b>	<b>500</b> -8,331

Amount A plus line 500 ..... **-61,661** B

**Deduct:**

Capital cost allowance from Schedule 8	<b>403</b>	602	
		Subtotal of deductions	<b>602</b>

**Deduct:**

**Other deductions:**

1 Description	2 Amount		
<b>705</b>	<b>395</b>		
Total of column 2		<b>396</b>	
		Subtotal of other deductions	<b>499</b> 0
		<b>Total deductions</b>	<b>510</b> 602

**Net income (loss) for income tax purposes** (amount B minus line 510) ..... **-62,263** C

Enter amount C on line 300 of the T2 return.

## Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation

Corporation's name  LevelUp Social Inc.	Business number  77640 7934 RC0001	Tax year-end Year Month Day 2021-12-31
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- Corporations must use this schedule to report:
  - non-taxable dividends under section 83
  - deductible dividends under subsection 138(6)
  - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (a.1), (b) or (d)
  - taxable dividends paid in the tax year that qualify for a dividend refund (see page 3)
- All legislative references are to the federal Income Tax Act.
- The calculations in this schedule apply only to private or subject corporations (as defined in subsection 186(3)).
- A payer corporation is **connected** with a recipient corporation at any time in a tax year, if at that time the recipient corporation meets either of the following conditions:
  - it controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b)
  - it owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation
- If you need more space, continue on a separate schedule.
- File this schedule with your T2 Corporation Income Tax Return.
- Column A1 – Enter "X" if dividends were received from a foreign source.  
Column F1 – Enter the code that applies to the deductible taxable dividend.

### Part 1 – Dividends received in the tax year

- Do **not** include dividends received from foreign non-affiliates.
  - Complete columns B, C, D, H, I, I.1 and L **only if** the payer corporation is **connected**.
- Important instructions to follow if the payer corporation is connected**
- If your corporation's tax year-end is different than that of the **connected** payer corporation, dividends could have been received from more than one tax year of the payer corporation. If so, **use a separate line** to provide the information according to each tax year of the payer corporation.
  - When completing columns J, K and L use the **special calculations provided in the notes**.

	A Name of payer corporation (from which the corporation received the dividend)	A1	B Enter 1 if payer corporation is <b>connected</b>	C Business number of <b>connected</b> corporation	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid YYYYMMDD	E Non-taxable dividends under section 83
	<b>200</b>		<b>205</b>	<b>210</b>	<b>220</b>	<b>230</b>
1	The Ultimate Survival Guide Inc.		1	75163 4270 RC0001	2021-12-31	
2			2			
<b>Total of column E</b> (enter amount on line 402 of Schedule 1)						

**Part 1 – Dividends received in the tax year (continued)**

	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (a.1),(b), or (d) <sup>note 1</sup>  <b>240</b>	F1	G Eligible dividends included in column F  <b>242</b>	H Total taxable dividends paid by <b>connected</b> payer corporation (for tax year in column D)  <b>250</b>
1	196,000			294,000
2				

	I Dividend refund of the <b>connected</b> payer corporation (for tax year in column D) <sup>note 2</sup>  <b>260</b>	I.1 Dividend refund of the <b>connected</b> payer corporation from its eligible refundable dividend tax on hand (ERDTH) (for tax year in column D) <sup>notes 2 and 5</sup>	J Part IV tax for eligible dividends. Dividends (from column G) <b>multiplied by</b> 38 1/3% <sup>note 3</sup>	K Part IV tax before deductions. Dividends (from column F) <b>multiplied by</b> 38 1/3% <sup>note 4</sup>	L Part IV tax before deductions on taxable dividends received from <b>connected</b> corporations <small>notes 2 and 5</small>  <b>280</b>
1					
2					

**Total of column L** (enter amount on line 2E in Part 2)

Taxable dividends received from connected corporations (total amounts from column F with code 1 in column B)	196,000	1A
Taxable dividends received from non-connected corporations (total amounts from column F with code 2 in column B)		1B
Subtotal (amount 1A <b>plus</b> amount 1B, include this amount on line 320 of the T2 return)	196,000	1C
Eligible dividends received from connected corporations (total amounts from column G with code 1 in column B)		1D
Eligible dividends received from non-connected corporations (total amounts from column G with code 2 in column B)		1E
Part IV tax before deductions on taxable dividends received from connected corporations (total amounts from column K with code 1 in column B) . . . . . 1F		
Part IV tax before deductions on taxable dividends received from non-connected corporations (total amounts from column K with code 2 in column B) . . . . . 1G		
Subtotal (amount 1F <b>plus</b> amount 1G)	▶	1H
Part IV tax on eligible dividends received from connected corporations (total amounts from column J with code 1 in column B) . . . . . 1I		
Part IV tax on eligible dividends received from non-connected corporations (total amounts from column J with code 2 in column B) . . . . . 1J		
Subtotal (amount 1I <b>plus</b> amount 1J)	▶	1K
Part IV tax before deductions on taxable dividends (other than eligible dividends) (amount 1H <b>minus</b> amount 1K)		
	▶	1L

- 1 If taxable dividends are received, enter the amount in column F, but if the corporation is not subject to Part IV tax (such as a public corporation other than a subject corporation as defined in subsection 186(3)), enter "0" in column K (and column J, if applicable). Life insurers are not subject to Part IV tax on subsection 138(6) dividends.
- 2 If the connected payer corporation's tax year ends after the corporation's balance-due day for the tax year (two or three months, as applicable), you have to estimate the payer's dividend refund when you calculate the corporation's Part IV tax payable. For column L, you only have to estimate the payer's dividend refund from its eligible refundable dividend tax on hand (ERDTH) (column I.1).
- 3 For eligible dividends received from **connected** corporations, Part IV tax on dividends is equal to: column I **divided** by column H **multiplied** by column G.
- 4 For taxable dividends received from **connected** corporations, Part IV tax on dividends is equal to: column I **divided** by column H **multiplied** by column F.
- 5 For taxable dividends received from connected corporations (with a tax year starting after 2018), Part IV tax on dividends is equal to: total of amounts CC and II of the connected payer corporation (on page 7 of the T2 return) divided by column H multiplied by column F. If there is no dividend refund (or estimated dividend refund) to the connected payer corporation from its ERDTH for paying the taxable dividends, enter "0" in column L.

**Part 2 – Calculation of Part IV tax payable**

Part IV tax on dividends received before deductions (amount 1H in part 1) ..... 2A

Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43) ..... **320** ..... 2B

Subtotal (amount 2A minus line 320) ..... **▶** ..... 2B

Current-year non-capital loss claimed to reduce Part IV tax ..... **330** .....

Non-capital losses from previous years claimed to reduce Part IV tax ..... **335** .....

Current-year farm loss claimed to reduce Part IV tax ..... **340** .....

Farm losses from previous years claimed to reduce Part IV tax ..... **345** .....

Total losses applied against Part IV tax (total of lines 330 to 345) ..... 2C

Amount 2C multiplied by 38 1 / 3 % ..... 2D

**Part IV tax payable** (amount 2B minus amount 2D, if negative enter "0") ..... **360** .....

(enter amount on line 712 of the T2 return)

**If your tax year begins after 2018**, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.

Part IV tax before deductions on taxable dividends received from connected corporations (total of column L in part 1) ..... 2E

Amount 4A from Schedule 43 ..... 2F

**Part IV tax payable on taxable dividends received from connected corporations** (amount 2E minus amount 2F, if negative enter "0") ..... 2G

(enter at amount L on page 7 of the T2 return)

**If your tax year begins after 2018**, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.

Part IV tax on eligible dividends received from non-connected corporations (amount 1J in part 1) ..... 2H

Amount 4C from Schedule 43 ..... 2I

**Part IV tax payable on eligible dividends received from non-connected corporations** (amount 2H minus amount 2I, if negative enter "0") ..... 2J

(enter at amount M on page 7 of the T2 return)

**Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund**

If your corporation's tax year-end is different than that of the recipient corporation with which you are connected, your corporation could have paid dividends in more than one tax year of the recipient corporation. If so, use a separate line to provide the information according to each tax year of the recipient corporation.

L Name of recipient corporation with which you are connected	M Business number	N Tax year-end of recipient corporation in which the dividends in column O were received YYYYMMDD	O Taxable dividends paid to recipient corporations with which you are connected	P Eligible dividends included in column O
<b>400</b>	<b>410</b>	<b>420</b>	<b>430</b>	<b>440</b>
1				

(Total of column O) (Total of column P)

**Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund (continued)**

Total taxable dividends paid in the tax year to other than connected corporations	450	
Eligible dividends included in line 450	455	
Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column O plus line 450)	460	
Total eligible dividends paid in the tax year (total of column P plus line 455)	465	
Total non-eligible taxable dividends paid in the tax year (line 460 minus line 465)	470	
Complete this part to determine the following amounts in order to calculate the dividend refund.		
Line 465 multiplied by 38 1 / 3 % (enter at amount AA on page 7 of the T2 return)		3A
Line 470 multiplied by 38 1 / 3 % (enter at amount DD on page 7 of the T2 return)		3B

**Part 4 – Total dividends paid in the tax year**

Complete this part if the total taxable dividends paid in the tax year that qualify for a dividend refund (line 460) is different from the total dividends paid in the tax year.

Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above)		
Other dividends paid in the tax year (total of 510 to 540)		
Total dividends paid in the tax year	500	
Dividends paid out of capital dividend account	510	
Capital gains dividends	520	
Dividends paid on shares described in subsection 129(1.2)	530	
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year	540	
Subtotal (total of lines 510 to 540)		4A
<b>Total taxable dividends paid in the tax year that qualify for a dividend refund (Line 500 minus amount 4A)</b>		4B

## Corporation Loss Continuity and Application

Corporation's name <b>LevelUp Social Inc.</b>	Business number <b>77640 7934 RC0001</b>	Tax year-end Year Month Day <b>2021-12-31</b>
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- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the federal Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the federal Income Tax Act.

### Part 1 – Non-capital losses

#### Determination of current-year non-capital loss

Net income (loss) for income tax purposes .....		-62,263	1A
Net capital losses deducted in the year (enter as a positive amount) .....	1B		
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6) .....	196,000	1C	
Amount of Part VI.1 tax deductible under paragraph 110(1)(k) .....		1D	
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2) .....		1E	
Employer deduction for non-qualified securities – Paragraph 110(1)(e) .....		1F	
Subtotal (total of amounts 1B to 1F) .....	196,000	1G	196,000
Subtotal (amount 1A <b>minus</b> amount 1G; if positive, enter "0") .....		1H	-258,263
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions .....		1I	
Subtotal (amount 1H <b>minus</b> amount 1I) .....		1J	-258,263
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss) .....		1K	
Current-year non-capital loss (amount 1J <b>plus</b> amount 1K; if positive, enter "0") .....		1L	-258,263
If amount 1L is negative, enter it on line 110 as a positive.			

#### Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year .....			1M
Non-capital loss expired ( <b>note 1</b> ) .....	100		
Non-capital losses at the beginning of the tax year (amount 1M <b>minus</b> line 100) .....	102		
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary ( <b>note 2</b> ) corporation .....	105		
Current-year non-capital loss (from amount 1L) .....	110	258,263	
Subtotal (line 105 <b>plus</b> line 110) .....		258,263	1N
Subtotal (line 102 <b>plus</b> amount 1N) .....		258,263	1O

Note 1: A non-capital loss expires after **20 tax years** and an allowable business investment loss becomes a net capital loss after **10 tax years**.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

**Part 1 – Non-capital losses (continued)**

Other adjustments (includes adjustments for an acquisition of control)	150	
Section 80 – Adjustments for forgiven amounts	140	
Subsection 111(10) – Adjustments for fuel tax rebate		
Non-capital losses of previous tax years applied in the current tax year	130	
Enter line 130 on line 331 of the T2 return.		
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	
Subtotal (total of lines 150, 140, 130 and 135)		1P
Non-capital losses before any request for a carryback (amount 1O minus amount 1P)		258,263 1Q

**Request to carry back non-capital loss to:**

First previous tax year to reduce taxable income	901	23,719
Second previous tax year to reduce taxable income	902	65,328
Third previous tax year to reduce taxable income	903	
First previous tax year to reduce taxable dividends subject to Part IV tax	911	
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)		89,047 1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q minus amount 1R)	180	169,216

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

**Part 2 – Capital losses**

**Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	
Subtotal (line 200 plus line 205)		2A
Other adjustments (includes adjustments for an acquisition of control)	250	
Section 80 – Adjustments for forgiven amounts	240	
Subtotal (line 250 plus line 240)		2B
Subtotal (amount 2A minus amount 2B)		2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210	
Unused non-capital losses from the 11th previous tax year (note 4)		2D
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		2E
Enter amount 2D or 2E, whichever is less	215	
ABILs expired as non-capital losses: line 215 multiplied by 2.000000		220
Subtotal (amount 2C plus line 210 plus line 220)		2F

**Note**

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the non-capital loss from the **11th previous tax year**, and enter the part of the non-capital loss that was not deducted in the **previous 11 years**.

Note 5: Enter the amount of the ABILs from the **11th previous tax year**. Enter the full amount on amount 2E.

**Part 2 – Capital losses (continued)**

Capital losses from previous tax years applied against the current-year net capital gain (note 6)	.....	<b>225</b>	_____
Capital losses before any request for a carryback (amount 2F minus line 225)			_____ 2G
<b>Request to carry back capital loss to (note 7):</b>			
	Capital gain (100%)		Amount carried back (100%)
First previous tax year	.....	<b>951</b>	_____
Second previous tax year	.....	<b>952</b>	_____
Third previous tax year	.....	<b>953</b>	_____
	Subtotal (total of lines 951 to 953)		_____ 2H
Closing balance of capital losses to be carried forward to future tax years (amount 2G minus amount 2H) (note 8)		<b>280</b>	_____

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

**Part 3 – Farm losses**

**Continuity of farm losses and request for a carryback**

Farm losses at the end of the previous tax year	.....		_____ 3A
Farm loss expired (note 9)	.....	<b>300</b>	_____
Farm losses at the beginning of the tax year (amount 3A minus line 300)	.....	<b>302</b>	_____ 3B
Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	.....	<b>305</b>	_____
Current-year farm loss (amount 1K in Part 1)	.....	<b>310</b>	_____
	Subtotal (line 305 plus line 310)		_____ 3B
			Subtotal (line 302 plus amount 3B) _____ 3C
Other adjustments (includes adjustments for an acquisition of control)	.....	<b>350</b>	_____
Section 80 – Adjustments for forgiven amounts	.....	<b>340</b>	_____
Farm losses of previous tax years applied in the current tax year	.....	<b>330</b>	_____
Enter line 330 on line 334 of the T2 Return.			
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax (note 10)	.....	<b>335</b>	_____
	Subtotal (total of lines 350, 340, 330 and 335)		_____ 3D
	Farm losses before any request for a carryback (amount 3C minus amount 3D)		_____ 3E

**Request to carry back farm loss to:**

First previous tax year to reduce taxable income	.....	<b>921</b>	_____
Second previous tax year to reduce taxable income	.....	<b>922</b>	_____
Third previous tax year to reduce taxable income	.....	<b>923</b>	_____
First previous tax year to reduce taxable dividends subject to Part IV tax	.....	<b>931</b>	_____
Second previous tax year to reduce taxable dividends subject to Part IV tax	.....	<b>932</b>	_____
Third previous tax year to reduce taxable dividends subject to Part IV tax	.....	<b>933</b>	_____
	Subtotal (total of lines 921 to 933)		_____ 3F
Closing balance of farm losses to be carried forward to future tax years (amount 3E minus amount 3F)		<b>380</b>	_____

Note 9: A farm loss expires after **20 tax years**.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

**Part 4 – Restricted farm losses**

**Current-year restricted farm loss**

Total losses for the year from farming business	.....	<b>485</b>	_____
(line 485 _____ – \$2,500) divided by 2	.....	4A	_____
Amount 4A or \$ 15,000, whichever is less	.....	▶	_____ 4B
			<b>2,500</b> 4C
Subtotal (amount 4B plus amount 4C)	_____	<b>2,500</b>	_____ 2,500 4D
Current-year restricted farm loss (line 485 minus amount 4D)	_____		_____ 4E

**Continuity of restricted farm losses and request for a carryback**

Restricted farm losses at the end of the previous tax year	.....	_____	4F
Restricted farm loss expired ( <b>note 11</b> )	.....	<b>400</b>	_____
Restricted farm losses at the beginning of the tax year (amount 4F minus line 400)	.....	<b>402</b>	_____ ▶
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	.....	<b>405</b>	_____
Current-year restricted farm loss (from amount 4E)	.....	<b>410</b>	_____
Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.			
Subtotal (line 405 plus line 410)	_____	▶	_____ 4G
Subtotal (line 402 plus amount 4G)	_____		_____ 4H

Restricted farm losses from previous tax years applied against current farming income	.....	<b>430</b>	_____
Enter line 430 on line 333 of the T2 return.			
Section 80 – Adjustments for forgiven amounts	.....	<b>440</b>	_____
Other adjustments	.....	<b>450</b>	_____
Subtotal (total of lines 430 to 450)	_____	▶	_____ 4I
Restricted farm losses before any request for a carryback (amount 4H minus amount 4I)	_____		_____ 4J

**Request to carry back restricted farm loss to:**

First previous tax year to reduce farming income	.....	<b>941</b>	_____
Second previous tax year to reduce farming income	.....	<b>942</b>	_____
Third previous tax year to reduce farming income	.....	<b>943</b>	_____
Subtotal (total of lines 941 to 943)	_____	▶	_____ 4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J minus amount 4K)	_____	<b>480</b>	_____

**Note**

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20 tax years**.

**Part 5 – Listed personal property losses**

**Continuity of listed personal property loss and request for a carryback**

Listed personal property losses at the end of the previous tax year ..... 5A  
Listed personal property loss expired (**note 12**) ..... **500**  
Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) . **502** ▶  
Current-year listed personal property loss (from Schedule 6) ..... **510**  
Subtotal (line 502 **plus** line 510) ..... 5B

Listed personal property losses from previous tax years applied against listed  
personal property gains ..... **530**  
Enter line 530 on line 655 of Schedule 6.  
Other adjustments ..... **550**  
Subtotal (line 530 **plus** line 550) ..... ▶ 5C  
Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) ..... 5D

**Request to carry back listed personal property loss to:**

First previous tax year to reduce listed personal property gains ..... **961**  
Second previous tax year to reduce listed personal property gains ..... **962**  
Third previous tax year to reduce listed personal property gains ..... **963**  
Subtotal (total of lines 961 to 963) ..... ▶ 5E  
Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) **580**

Note 12: A listed personal property loss expires after **7 tax years**.

**Part 7 – Limited partnership losses**

Current-year limited partnership losses						
1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 <b>minus</b> column 5 (if negative, enter "0")	Current -year limited partnership losses (column 3 <b>minus</b> column 6)
<b>600</b>	<b>602</b>	<b>604</b>	<b>606</b>	<b>608</b>		<b>620</b>
Total (enter this amount on line 222 of Schedule 1)						

Limited partnership losses from previous tax years that may be applied in the current year						
1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 <b>minus</b> column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
<b>630</b>	<b>632</b>	<b>634</b>	<b>636</b>	<b>638</b>		<b>650</b>

Continuity of limited partnership losses that can be carried forward to future tax years					
1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 <b>plus</b> column 3 <b>plus</b> column 4 <b>minus</b> column 5)
<b>660</b>	<b>662</b>	<b>664</b>	<b>670</b>	<b>675</b>	<b>680</b>
Total (enter this amount on line 335 of the T2 return)					

**Note**  
If you need more space, you can attach more schedules.

**Part 8 – Election under paragraph 88(1.1)(f)**

If you are making an election under paragraph 88(1.1)(f), tick the box ..... **190** Yes

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

**Note**  
This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

# Non-Capital Loss Continuity Workchart

## Part 6 – Analysis of balance of losses by year of origin

### Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	258,263		89,047	N/A		169,216
1st preceding taxation year 2020-12-31		N/A		N/A			
2nd preceding taxation year 2019-12-31		N/A		N/A			
3rd preceding taxation year		N/A		N/A			
4th preceding taxation year		N/A		N/A			
5th preceding taxation year		N/A		N/A			
6th preceding taxation year		N/A		N/A			
7th preceding taxation year		N/A		N/A			
8th preceding taxation year		N/A		N/A			
9th preceding taxation year		N/A		N/A			
10th preceding taxation year		N/A		N/A			
11th preceding taxation year		N/A		N/A			
12th preceding taxation year		N/A		N/A			
13th preceding taxation year		N/A		N/A			
14th preceding taxation year		N/A		N/A			
15th preceding taxation year		N/A		N/A			
16th preceding taxation year		N/A		N/A			
17th preceding taxation year		N/A		N/A			
18th preceding taxation year		N/A		N/A			
19th preceding taxation year		N/A		N/A			
20th preceding taxation year		N/A		N/A			*
<b>Total</b>		258,263		89,047			169,216

\* This balance expires this year and will not be available next year.

### Capital Cost Allowance (CCA)

Corporation's name <b>LevelUp Social Inc.</b>	Business number <b>77640 7934 RC0001</b>	Tax year-end Year Month Day <b>2021-12-31</b>
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For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)? **101** Yes  No

1 Class number * See note 1	Description	2 Undepreciated capital cost (UCC) at the beginning of the year	3 Cost of acquisitions during the year (new property must be available for use) See note 2	4 Cost of acquisitions from column 3 that are accelerated investment incentive properties (AIIP) or zero-emission vehicle (ZEV) See note 3	5 Adjustments and transfers See note 4	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition See note 5	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition See note 6	8 Proceeds of dispositions See note 7	9 UCC (column 2 plus column 3 plus or minus column 8) minus column 8 See note 8
<b>200</b>		<b>201</b>	<b>203</b>	<b>225</b>	<b>205</b>	<b>221</b>	<b>222</b>	<b>207</b>	
1. 50	Computer Hardware	1,095						0	1,095
<b>Totals</b>		<b>1,095</b>							<b>1,095</b>

1 Class number * See note 1	Description	10 Proceeds of disposition available to reduce the UCC of AIIP and ZEV (column 8 plus column 6 minus column 3 plus column 4 minus column 7) (if negative, enter "0")	11 Net capital cost additions of AIIP and ZEV acquired during the year (column 4 minus column 10) (if negative, enter "0")	12 UCC adjustment for AIIP and ZEV acquired during the year (column 11 multiplied by the relevant factor) See note 9	13 UCC adjustment for property acquired during the year other than AIIP and ZEV (0.5 multiplied by the result of column 3 minus column 4 minus column 6 plus column 7 minus column 8) (if negative, enter "0") See note 10	14 CCA rate % See note 11	15 Recapture of CCA See note 12	16 Terminal loss See note 13	17 CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14 or a lower amount) See note 14	18 UCC at the end of the year (column 9 minus column 17)
<b>200</b>					<b>224</b>	<b>212</b>	<b>213</b>	<b>215</b>	<b>217</b>	<b>220</b>
1. 50	Computer Hardware					55	0	0	602	493
<b>Totals</b>									<b>602</b>	<b>493</b>

Enter the total of column 15 on line 107 of Schedule 1.  
Enter the total of column 16 on line 404 of Schedule 1.  
Enter the total of column 17 on line 403 of Schedule 1.

- Note 1. If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101. Class numbers followed by a letter indicate the basic rate of the class taking into account the additional deduction allowed. Class 1a: 4% + 6% = 10% (class 1 to 10%), class 1b: 4% + 2% = 6% (class 1 to 6%).
- Note 2. Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.
- Note 3. An AIIP is a property (other than ZEV) that you acquired after November 20, 2018 and became available for use before 2028. ZEV is, subject to certain exceptions, a motor vehicle included in Class 54 or 55 that you acquired after March 18, 2019 and became available for use before 2028. The Government proposes to create Class 56 for zero-emission automotive equipment and vehicles that currently do not benefit from the accelerated rate provided by Classes 54 and 55. Class 56 would apply to eligible zero-emission automotive equipment and vehicles that are acquired after March 1, 2020, and became available for use before 2028. Columns 4, 10, 11 and 12 also apply for additions of class 56 property. See the T2 Corporation Income Tax Guide for more information.
- Note 4. Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 9). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5. Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 5. Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.
- Note 6. Include all amounts you have repaid during the year with respect to any legally required repayment, made after the disposition of a corresponding property, of:
- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
  - an inducement, assistance or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)
- Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 7. For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21). The proceeds of disposition of a ZEV that has been included in Class 54 and that is subject to the \$55,000 (plus sales taxes) capital cost limit will be adjusted based on a factor equal to the capital cost limit of \$55,000 (plus sales taxes) as a proportion of the actual cost of the vehicle.
- Note 8. If the amount in column 5 reduces the undepreciated capital cost (i.e. it is shown in brackets), you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 9. The relevant factors for property of a class in Schedule II, that is AIIP or included in Classes 54 to 56, available for use before 2024 are:
- 2 1/3 for property in Classes 43.1, 54 and 56
  - 1 1/2 for property in Class 55
  - 1 for property in Classes 43.2 and 53
  - 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 14 for additional information) and
  - 0.5 for all other property that is AIIP
- Note 10. The UCC adjustment for property acquired during the year other than AIIP and ZEV (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIIP). For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 11. Enter a rate only if you are using the declining balance method. For any other method (for example the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 17.
- Note 12. If the amount in column 9 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 9 in column 15 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1.
- Note 13. If no property is left in the class at the end of the tax year and there is still a positive amount in the column 9, you have a terminal loss. If applicable, enter the positive amount from column 9 in column 16. The terminal loss rules do not apply to:
- passenger vehicles in Class 10.1
  - property in Class 14.1, unless you have ceased carrying on the business to which it relates or
  - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met
- Note 14. If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIIP listed below, the maximum first year allowance you can claim is determined as follows:
- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
  - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
  - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
  - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
  - Class 41.2: use a 25% CCA rate. The additional allowance under paragraph 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive
- The AIIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

# Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

## Tax return

Additions for tax purposes – Schedule 8 regular classes			
Additions for tax purposes – Schedule 8 leasehold improvements	+		
Operating leases capitalized for book purposes	+		
Capital gain deferred	+		
Recapture deferred	+		
Deductible expenses capitalized for book purposes – Schedule 1	+		
Other (specify):			
	+		
<b>Total additions per books</b>	=		
Proceeds up to original cost – Schedule 8 regular classes			
Proceeds up to original cost – Schedule 8 leasehold improvements	+		
Proceeds in excess of original cost – capital gain	+		
Recapture deferred – as above	+		
Capital gain deferred – as above	+		
Pre V-day appreciation	+		
Other (specify):			
	+		
<b>Total proceeds per books</b>	=		
Depreciation and amortization per accounts – Schedule 1		-	2,495
Loss on disposal of fixed assets per accounts		-	
Gain on disposal of fixed assets per accounts		+	
<b>Net change per tax return</b>	=		-2,495

## Financial statements

### Fixed assets (excluding land) per financial statements

Closing net book value			2,041
Opening net book value		-	4,536
<b>Net change per financial statements</b>	=		-2,495

If the amounts from the tax return and the financial statements differ, explain why below.

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**RELATED AND ASSOCIATED CORPORATIONS**

Name of corporation LevelUp Social Inc.	Business Number 77640 7934 RC0001	Tax year end Year Month Day 2021-12-31
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- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

Name	Country of residence (other than Canada)	Business number (see note 1)	Relationship code (see note 2)	Number of common shares you own	% of common shares you own	Number of preferred shares you own	% of preferred shares you own	Book value of capital stock
<b>100</b>	<b>200</b>	<b>300</b>	<b>400</b>	<b>500</b>	<b>550</b>	<b>600</b>	<b>650</b>	<b>700</b>
1. 2173176 Ontario Inc.		80403 9956 RC0001	3					
2. Local Media Concepts Inc.		82804 8280 RC0001	3					
3. Shared HQ Inc.		78039 1520 RC0001	3					
4. 2369432 Ontario Inc.		81921 8538 RC0001	3					
5. Shared Inc.		81358 1949 RC0001	3					
6. 4399871 Canada Inc.		83077 1325 RC0001	3					
7. Walker Family Wealth Ltd.		73528 8326 RC0001	3					
8. Freebies.com Inc.		79368 5710 RC0001	3					
9. The Ultimate Survival Guide Inc.		75163 4270 RC0001	3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.

Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

**TRANSACTIONS WITH SHAREHOLDERS, OFFICERS, OR EMPLOYEES**

Corporation's name  LevelUp Social Inc.	Business Number  77640 7934 RC0001	Tax year end Year Month Day  2021-12-31
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Provide the details of any transactions with shareholders, officers or employees that involve:

- payments the corporation made or amounts credited to the account of shareholders, officers, or employees, which were not part of their remuneration or reimbursement of expenses;
- assets the corporation sold to or purchased from shareholders, officers, or employees, including those for which an election was made under section 85; or
- loans or indebtedness to shareholders, officers, or employees, or persons connected with a shareholder, which were not repaid by the end of the taxation year.

Relationship code (see note)	Payments \$	Reimbursement (Other than reimbursement of expenses) \$	Loans receivable from, or debts owing to \$	Assets sold or purchased \$	Does section 85 apply to assets sold or purchased?
<b>100</b>	<b>200</b>	<b>300</b>	<b>400</b>	<b>500</b>	<b>550</b>
1 1			19,900		Yes <input type="checkbox"/> No <input type="checkbox"/>
<p><b>Note:</b> Enter the code number of the relationship that applies: 1 - Shareholder (if more than one relationship exists, enter the lowest applicable number) 2 - Officer 3 - Employee</p>					

## Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year must file an agreement for each tax year ending in that calendar year.

**Column 1:** Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.

**Column 2:** Provide the business number for each corporation (if a corporation is not registered, enter "NR").

**Column 3:** Enter the association code from the list below that applies to each corporation:

- 1 – Associated for purposes of allocating the business limit (unless association code 5 applies)
- 2 – CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be Associated Through a Third Corporation
- 3 – Non-CCPC that is a **third corporation**
- 4 – Associated non-CCPC
- 5 – Associated CCPC to which association code 1 does not apply because a **third corporation** has filed Schedule 28

**Column 4:** Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3 (except if the corporation is a cooperative or a credit union eligible for the SBD and it has association code 4).

**Column 5:** Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

**Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.

Ensure that the total at line A does not exceed \$500,000.

### Allocating the business limit

Date filed (do not use this area) ..... **025** Year Month Day

Enter the calendar year the agreement applies to ..... **050** Year  
2021

Is this an amended agreement for the above calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? ..... **075**  Yes  No

	1 Name of associated corporations	2 Business number of associated corporations	3 Association code	4 Business limit for the year before the allocation \$	5 Percentage of the business limit %	6 Business limit allocated* \$
	<b>100</b>	<b>200</b>	<b>300</b>		<b>350</b>	<b>400</b>
1	LevelUp Social Inc.	77640 7934 RC0001	1	500,000		
2	2173176 Ontario Inc.	80403 9956 RC0001	1	500,000		
3	Local Media Concepts Inc.	82804 8280 RC0001	1	500,000		
4	Shared HQ Inc.	78039 1520 RC0001	1	500,000		
5	2369432 Ontario Inc.	81921 8538 RC0001	1	500,000		
6	Shared Inc.	81358 1949 RC0001	1	500,000		
7	4399871 Canada Inc.	83077 1325 RC0001	1	500,000		
8	Walker Family Wealth Ltd.	73528 8326 RC0001	1	500,000		
9	Freebies.com Inc.	79368 5710 RC0001	1	500,000		
10	The Ultimate Survival Guide Inc.	75163 4270 RC0001	1	500,000	100.0000	500,000
<b>Total</b>					<b>100.0000</b>	<b>500,000</b> A

**Business limit reduction under subsection 125(5.1) of the Act**

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula  $0.225\% \times (C - \$10,000,000)$ . Another factor is the "adjusted aggregate investment income" from lines 744 and 745 of Schedule 7, Aggregate Investment Income and Income Eligible for the Small Business Deduction. Details of these formulas and variable C are in subsection 125(5.1) of the Act.

\* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

**Special rules for business limit**

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the lesser of: the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year.

**Shareholder Information**

Corporation's name <b>LevelUp Social Inc.</b>	Business number <b>77640 7934 RC0001</b>	Tax year-end Year Month Day <b>2021-12-31</b>
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- All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.
- Provide only one number (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)	Business number or partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "NR")	Social insurance number (9 digits)	Trust number (T followed by 8 digits)	Percentage common shares	Percentage preferred shares
	<b>100</b>	<b>200</b>	<b>300</b>	<b>350</b>	<b>400</b>	<b>500</b>
1	James Walker		501 538 193		100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						

## Ontario Corporate Minimum Tax

Corporation's name  LevelUp Social Inc.	Business number  77640 7934 RC0001	Tax year-end Year Month Day 2021-12-31
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- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
  - 1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
  - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
  - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
  - 4) a congregation or business agency to which section 143 of the federal Act applies;
  - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
  - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

### Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	<b>112</b>	99,957
Share of total assets from partnership(s) and joint venture(s) *	<b>114</b>	
Total assets of associated corporations (amount from line 450 on Schedule 511)	<b>116</b>	1,066,653
Total assets (total of lines 112 to 116)		1,166,610
Total revenue of the corporation for the tax year **	<b>142</b>	200,795
Share of total revenue from partnership(s) and joint venture(s) **	<b>144</b>	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	<b>146</b>	3,896,806
Total revenue (total of lines 142 to 146)		4,097,601

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

**\* Rules for total assets**

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

**\*\* Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

**Part 2 – Adjusted net income/loss for CMT purposes**

Net income/loss per financial statements *			<b>210</b>	-53,330
<b>Add</b> (to the extent reflected in income/loss):				
Provision for current income taxes/cost of current income taxes	220			
Provision for deferred income taxes (debits)/cost of future income taxes	222			
Equity losses from corporations	224			
Financial statement loss from partnerships and joint ventures	226			
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230			
<b>Other additions</b> (see note below):				
Share of adjusted net income of partnerships and joint ventures **	228			
Total patronage dividends received, not already included in net income/loss	232			
<b>281</b>	282			
<b>283</b>	284			
	Subtotal			A
<b>Deduct</b> (to the extent reflected in income/loss):				
Provision for recovery of current income taxes/benefit of current income taxes	320	10,864		
Provision for deferred income taxes (credits)/benefit of future income taxes	322			
Equity income from corporations	324			
Financial statement income from partnerships and joint ventures	326			
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330	196,000		
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332			
Gain on donation of listed security or ecological gift	340			
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342			
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344			
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346			
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348			
<b>Other deductions</b> (see note below):				
Share of adjusted net loss of partnerships and joint ventures **	328			
Tax payable on dividends under subsection 191.1(1) of the federal Act multiplied by 3	334			
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336			
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338			
<b>381</b>	382			
<b>383</b>	384			
<b>385</b>	386			
<b>387</b>	388			
<b>389</b>	390			
	Subtotal	206,864		B
Adjusted net income/loss for CMT purposes (line 210 plus amount A minus amount B)			<b>490</b>	-260,194

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.  
If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

**Note**

In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

**\* Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

**Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)**

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIF1 (Schedule 125) on line 210.
- \*\* The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.
- \*\*\* A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.
- \*\*\*\* A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.
- \*\*\*\*\* A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

**Part 3 – CMT payable**

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) .....	<b>515</b>	
<b>Deduct:</b>		
CMT loss available (amount R from Part 7) .....		
<b>Minus:</b> Adjustment for an acquisition of control * .....	<b>518</b>	
Adjusted CMT loss available .....		C
Net income subject to CMT calculation (if negative, enter "0") .....	<b>520</b>	
Amount from line 520 .....	x	Number of days in the tax year before July 1, 2010 .....
		Number of days in the tax year .....
	x	365
		4 % =
		1
Amount from line 520 .....	x	Number of days in the tax year after June 30, 2010 .....
		Number of days in the tax year .....
	x	365
		2.7 % =
		2
Subtotal (amount 1 plus amount 2) .....		3
Gross CMT: amount on line 3 above x OAF ** .....		<b>540</b>
<b>Deduct:</b>		
Foreign tax credit for CMT purposes *** .....		<b>550</b>
CMT after foreign tax credit deduction (line 540 minus line 550) (if negative, enter "0") .....		D
<b>Deduct:</b>		
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) .....		
Net CMT payable (if negative, enter "0") .....		E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

\* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

\*\*\* Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

**\*\* Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

$$\frac{\text{Ontario taxable income ****}}{\text{Taxable income *****}} = \underline{\hspace{2cm}}$$

**Ontario allocation factor** ..... 1.00000 F

\*\*\*\* Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

\*\*\*\*\* Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

**Part 4 – Calculation of CMT credit carryforward**

CMT credit carryforward at the end of the previous tax year *	G	
<b>Deduct:</b>		
CMT credit expired *	600	
CMT credit carryforward at the beginning of the current tax year * (see note below)	620	
<b>Add:</b>		
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)	650	
CMT credit available for the tax year (amount on line 620 plus amount on line 650)		H
<b>Deduct:</b>		
CMT credit deducted in the current tax year (amount P from Part 5)		I
	Subtotal (amount H minus amount I)	J
<b>Add:</b>		
Net CMT payable (amount E from Part 3)		
SAT payable (amount O from Part 6 of Schedule 512)		
	Subtotal	K
CMT credit carryforward at the end of the tax year (amount J plus amount K)	670	L

\* For the first harmonized T2 return filed with a tax year that includes days in 2009:  
 – do not enter an amount on line G or line 600;  
 – for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.  
 For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

**Note:** If you entered an amount on line 620 or line 650, complete Part 6.

**Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable**

CMT credit available for the tax year (amount H from Part 4)		M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	1	
For a corporation that is not a life insurance corporation:		
CMT after foreign tax credit deduction (amount D from Part 3)	2	
For a life insurance corporation:		
Gross CMT (line 540 from Part 3)	3	
Gross SAT (line 460 from Part 6 of Schedule 512)	4	
The <b>greater</b> of amounts 3 and 4	5	
	<b>Deduct:</b> line 2 or line 5, whichever applies:	6
	Subtotal (if negative, enter "0")	N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)		
<b>Deduct:</b>		
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 minus line 450 from Schedule 5)		
	Subtotal (if negative, enter "0")	O
CMT credit deducted in the current tax year (least of amounts M, N, and O)		P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? 675 1 Yes  2 No

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

**Part 6 – Analysis of CMT credit available for carryforward by year of origin**

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	<b>680</b>
9th previous tax year	<b>681</b>
8th previous tax year	<b>682</b>
7th previous tax year	<b>683</b>
6th previous tax year	<b>684</b>
5th previous tax year	<b>685</b>
4th previous tax year	<b>686</b>
3rd previous tax year	<b>687</b>
2nd previous tax year	<b>688</b>
1st previous tax year	<b>689</b>
Total **	

\* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

\*\* Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

**Part 7 – Calculation of CMT loss carryforward**

CMT loss carryforward at the end of the previous tax year *		Q
<b>Deduct:</b>		
CMT loss expired *	<b>700</b>	
CMT loss carryforward at the beginning of the tax year * (see note below)	<b>720</b>	
<b>Add:</b>		
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)	<b>750</b>	
CMT loss available (line 720 plus line 750)		R
<b>Deduct:</b>		
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)		S
		Subtotal (if negative, enter "0")
<b>Add:</b>		
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if <b>negative</b> ) (enter as a positive amount)	<b>760</b>	<u>260,194</u>
CMT loss carryforward balance at the end of the tax year (amount S plus line 760)	<b>770</b>	<u>260,194</u> T

- \* For the first harmonized T2 return filed with a tax year that includes days in 2009:
  - do not enter an amount on line Q or line 700;
  - for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

\*\* Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

**Note:** If you entered an amount on line 720 or line 750, complete Part 8.

**Part 8 – Analysis of CMT loss available for carryforward by year of origin**

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	<b>810</b>	<b>820</b>
9th previous tax year	<b>811</b>	<b>821</b>
8th previous tax year	<b>812</b>	<b>822</b>
7th previous tax year	<b>813</b>	<b>823</b>
6th previous tax year	<b>814</b>	<b>824</b>
5th previous tax year	<b>815</b>	<b>825</b>
4th previous tax year	<b>816</b>	<b>826</b>
3rd previous tax year	<b>817</b>	<b>827</b>
2nd previous tax year	<b>818</b>	<b>828</b>
1st previous tax year		<b>829</b>
Total ***		

\* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

\*\* Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

\*\*\* The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

**ONTARIO CORPORATE MINIMUM TAX – TOTAL ASSETS  
AND REVENUE FOR ASSOCIATED CORPORATIONS**

Name of corporation LevelUp Social Inc.	Business Number 77640 7934 RC0001	Tax year-end Year Month Day 2021-12-31
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- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s)/joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return*.

	Names of associated corporations	Business number (Canadian corporation only) (see Note 1)	Total assets* (see Note 2)	Total revenue** (see Note 2)
	<b>200</b>	<b>300</b>	<b>400</b>	<b>500</b>
1	2173176 Ontario Inc.	80403 9956 RC0001	0	0
2	Local Media Concepts Inc.	82804 8280 RC0001	604,611	1,691,554
3	Shared HQ Inc.	78039 1520 RC0001	297,803	0
4	2369432 Ontario Inc.	81921 8538 RC0001	0	0
5	Shared Inc.	81358 1949 RC0001	0	0
6	4399871 Canada Inc.	83077 1325 RC0001	0	0
7	Walker Family Wealth Ltd.	73528 8326 RC0001	0	0
8	Freebies.com Inc.	79368 5710 RC0001	0	0
9	The Ultimate Survival Guide Inc.	75163 4270 RC0001	164,239	2,205,252
	<b>Total</b>		<b>450</b> 1,066,653	<b>550</b> 3,896,806

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax*.

Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter "NR" if a corporation is not registered.

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

**\* Rules for total assets**

- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures.
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

**\*\* Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures.
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.

# Corporate Taxpayer Summary

## Corporate information

Corporation's name ..... LevelUp Social Inc.  
 Taxation Year ..... 2021-01-01 to 2021-12-31  
 Jurisdiction ..... Ontario

BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Corporation is associated ..... Y  
 Corporation is related ..... Y  
 Number of associated corporations .. 9  
 Type of corporation ..... Canadian-Controlled Private Corporation  
 Total amount due (refund) federal  
 and provincial\* .....

\* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

## Summary of federal information

Net income ..... -62,263  
 Taxable income .....  
 Donations .....  
 Calculation of income from an active business carried on in Canada .....  
 Dividends paid .....  
     Dividends paid – Regular .....  
     Dividends paid – Eligible .....  
 Balance of the low rate income pool at the end of the previous year .....  
 Balance of the low rate income pool at the end of the year .....  
 Balance of the general rate income pool at the end of the previous year .....  
 Balance of the general rate income pool at the end of the year .....  
 Part I tax (base amount) .....

## Summary of federal carryforward/carryback information

**Carryback amounts**  
 Non-capital losses ..... 89,047  
**Carryforward balances**  
 Non-capital losses ..... 169,216

**Summary of provincial information – provincial income tax payable**

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	-62,263		
Taxable income			
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***			
Instalments and refundable credits			
Balance due/Refund (-)			
<b>Logging tax payable (COZ-1179)</b>			
Tax payable	N/A		N/A

\* For Québec, this includes special taxes.  
 \*\* For Québec, this includes compensation tax and registration fee.  
 \*\*\* For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

**Summary of provincial carryforward amounts**

**Other carryforward amounts**

**Ontario**

Corporate minimum tax loss that can be carried forward over 20 years – Schedule 510	260,194
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**Summary – taxable capital**

**Federal**

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
LevelUp Social Inc.	81,202	81,202	27,872	27,872
2173176 Ontario Inc.				
Local Media Concepts Inc.	362,997	362,997	178,942	178,942
Shared HQ Inc.	100,208	100,208	100,208	100,208
2369432 Ontario Inc.				
Shared Inc.				
4399871 Canada Inc.				
Walker Family Wealth Ltd.				
Freebies.com Inc.				
The Ultimate Survival Guide Inc.	15,663	15,663	56,643	56,643
<b>Total</b>	<b>560,070</b>	<b>560,070</b>	<b>363,665</b>	<b>363,665</b>

**Québec**

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN) and to determine the applicability of Forms CO-1029.8.33.CS and CO-1029.8.33.TE	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

**Ontario**

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

**Alberta**

Corporate name	Taxable capital used to calculate the Alberta innovation employment grant (Schedule A29)
Total	

**Other provinces**

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)
Total	

## Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
<b>Federal information (T2)</b>					
Taxation year end	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>		
Net income	-62,263	23,719	65,328		
Taxable income		23,719	65,328		
Active business income		23,719	65,328		
Dividends paid					
Dividends paid – Regular					
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year					
GRIP – end of the year					
Donations					
Balance due/refund (-)		2,893	8,167		
<b>Line 996 – Amended tax return</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Loss carrybacks requested in prior years to reduce taxable income</b>					
Taxation year end	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>		
Taxable income before loss carrybacks	N/A	N/A	65,328		
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A	65,328		
<b>Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)</b>					
Taxation year end	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>		
Adjusted taxable income before current year loss carrybacks*	N/A	23,719	65,328		N/A
Non-capital losses	N/A	23,719	65,328		N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A	23,719	65,328		N/A
Adjusted taxable income after loss carrybacks	N/A				N/A

\* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.

**Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax**

Taxation year end	2021-12-31	2020-12-31	2019-12-31		
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

**Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)**

Taxation year end	2021-12-31	2020-12-31	2019-12-31		
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

\*\* The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

\*\*\* The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

**Federal taxes**

Taxation year end	2021-12-31	2020-12-31	2019-12-31		
Part I		2,134	5,880		
Part IV					
Part III.1					
Other*					

\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Credits against Part I tax**

Taxation year end	2021-12-31	2020-12-31	2019-12-31		
Small business deduction		4,507	12,412		
M&P deduction					
Foreign tax credit					
Investment tax credit					
Abatement/other*		2,372	6,533		

\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Refunds/credits**

Taxation year end	2021-12-31	2020-12-31	2019-12-31		
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*					

\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Ontario**

Taxation year end	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>		
Net income	-62,263	23,719	65,328		
Taxable income		23,719	65,328		
% Allocation	100.00	100.00	100.00		
Attributed taxable income		23,719	65,328		
Surtax					
Income tax payable before deduction		2,728	7,513		
Income tax deductions /credits		1,969	5,226		
Net income tax payable		759	2,287		
Taxable capital					
Capital tax payable					
Total tax payable*		759	2,287		
Instalments and refundable credits					
Balance due/refund**		759	2,287		

\* For taxation years ending before January 1, 2009, this includes the corporate minimum tax and the premium tax. For taxation years ending after December 31, 2008, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations.

\*\* For taxation years ending after December 31, 2008, the Balance due/Refund is included in the federal Balance due/refund.