



T2 Innovations That Will Help Your Business

Jeffrey Schwan
@schwancpa



Take a few moments
to **Connect** with
your neighbour

Today's speaker



Jeffrey Schwan

CEO / Founder of Schwan & Associates

@schwancpa

Agenda

ProFile Hub & Link

Corporate Linking

GIFI Import Tools

QBO Tax

Things to come

You can access client contact information, check the status of a return and review any notes that you may have been added.

Profile Hub

Action

2016

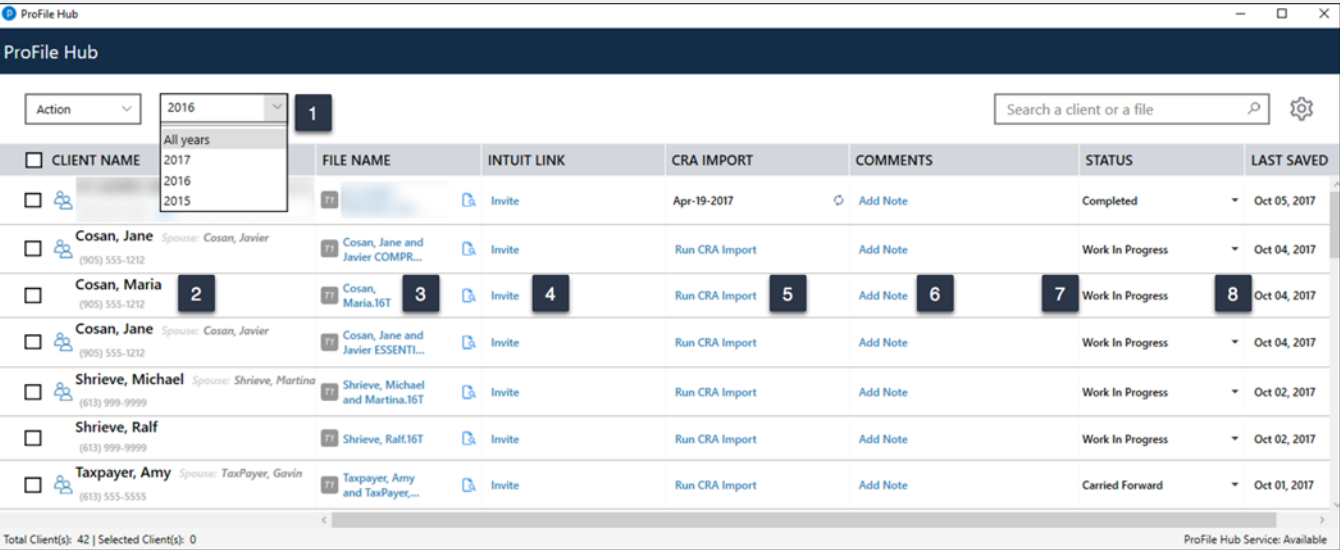
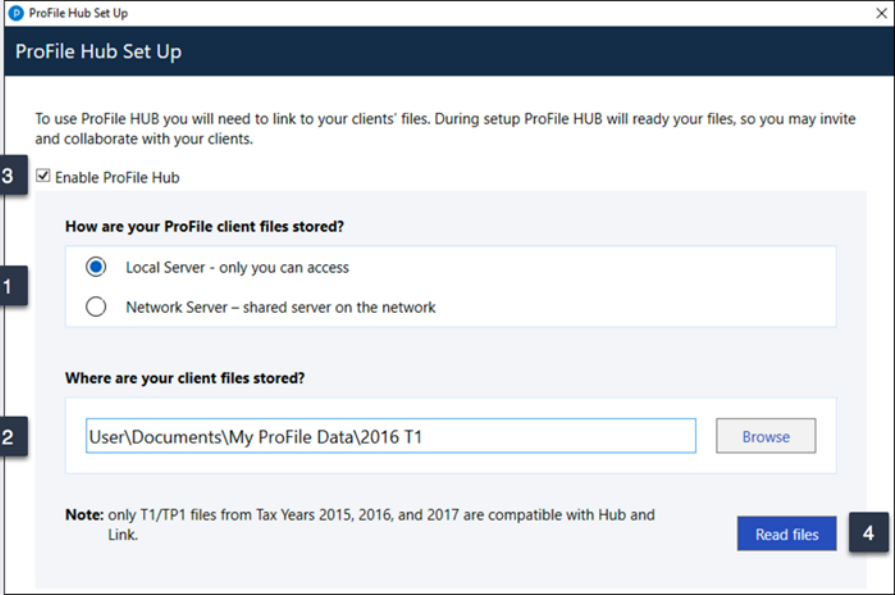
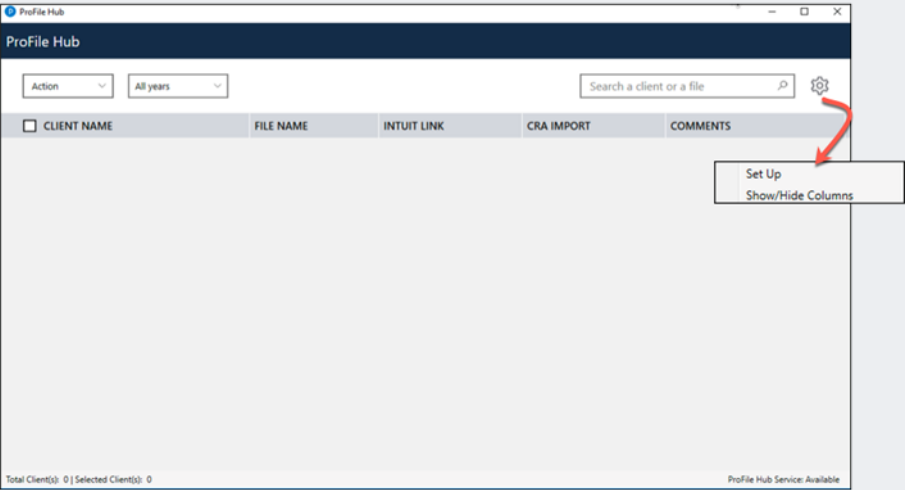
Search a client or a file

<input type="checkbox"/>	CLIENT NAME	FILE NAME	INTUIT LINK	CRA IMPORT	COMMENTS	STATUS	LAST SAVED
<input type="checkbox"/>	Cosan, Maria (905) 555-1212	Cosan, Maria.16T	Invite	Run CRA Import	Add Note	Work In Progress	Oct 04, 2017
<input type="checkbox"/>	Cosan, Jane <small>Sponsor: Cosan, Javier</small> (905) 555-1212	Cosan, Jane and Javier COMPREH...	Invite	Run CRA Import	Add Note	Work In Progress	Oct 04, 2017
<input type="checkbox"/>	Cosan, Jane <small>Sponsor: Cosan, Javier</small> (905) 555-1212	Cosan, Jane and Javier ESSENTIAL...	Invite	Run CRA Import	Add Note	Work In Progress	Oct 04, 2017
<input type="checkbox"/>	Shrieve, Michael <small>Sponsor: Shrieve, Martina</small> (613) 999-9999	Shrieve, Michael and Martina.16T	Invite	Run CRA Import	Add Note	Work In Progress	Oct 02, 2017
<input type="checkbox"/>	Shrieve, Ralf (613) 999-9999	Shrieve, Ralf.16T	Invite	Run CRA Import	Add Note	Work In Progress	Oct 02, 2017

Total Client(s): 42 | Selected Client(s): 0

Profile Hub Service: Available

Using Hub & Link



Using ProFile Hub & Link

Info

2016 Personal information

Taxpayer personal information

SIN444 444 442
TitleMs
First nameJane
Last nameCosan
Last name changed in 2016?☐ Yes ☒ No
Do you want to change your address?☐ Yes ☒ No
Care of
Street address12 Main St
P.O. Box
CityAnytown
ProvinceON
Postal codeM4A 1A2
Home phone(905) 555-1212
Birth date1971-04-30
Date of Deathyyyy-mm-dd
Gender☐ Male ☐ Female
Province or territory where taxpayer resides if different from mailing address:
By providing an email address, I understand I am registering for email and accept the following Terms and Conditions.☒ Yes ☐ No
Email address:jane@cosan.ca
Use the email address for:
☒ Nothing ☐ Notice of Assessment and Refund ☐ N of A
☐ T1 mailing address

Marital status

Indicate your marital status on December 31, 2016
1 ☒ Married 2 ☐ Living common-law 3 ☐ Widowed
4 ☐ Divorced 5 ☐ Separated 6 ☐ Single
If status changed in 2016, enter date of change mm-dd
Were you married or living common-law at any time in this tax year?☐ Yes ☐ No
Residency
Province of residence on 2016/12/31 Ontario
Province of self-employment
If you became or ceased to be a Canadian resident in 2016, enter date of: entry mm-dd or departure mm-dd
Are you a non-resident?☐ Yes ☒ No
Residency status Resident
Country (other than Canada)
Did you dispose of a property (or properties) in 2016 for which you are claiming a principal residence exemption?☐ Yes ☒ No

ProFile Hub

ProFile Hub

Action

All years

Search a client or a file

CLIENT NAME	FILE NAME	INTUIT LINK	CRA IMPORT
<input type="checkbox"/> Cosan, Jane Spouse: Cosan, Javier (905) 555-1212	Cosan, Jane and Javier ESSENTI...	<input checked="" type="button" value="Invite"/>	Run CRA Import
<input type="checkbox"/>		<input type="button" value="Invite"/>	Run CRA Import
<input type="checkbox"/>		<input type="button" value="Invite"/>	Run CRA Import
<input type="checkbox"/>		<input type="button" value="Invite"/>	Run CRA Import
<input type="checkbox"/>		<input type="button" value="Invite"/>	Run CRA Import
<input type="checkbox"/> Taxpayer, Amy Spouse: TaxPayer, Gavin (905) 555-5555	Taxpayer, Amy and TaxPayer...	<input type="button" value="Invite"/>	Run CRA Import

Total Client(s): 42 | Selected Client(s): 0

ProFile Hub Service: Available

Invite Clients To Use Link

To: Jane Cosan

Customize your invitation email below:

Dear [CLIENTNAME],
>At [FIRMNAME], we know gathering tax info can be a pain. To make things easier, we're using Intuit Link to build a custom checklist for you.
- We'll guide you through some questions, the documents needed, and let you know when you're done.
- It's much more secure than sending by email so your personal information is safe!
- Use your phone to snap photos of your documents much faster than using a scanner.
Please sign up and get started.
Regards,
[FIRMNAME]

☒ Engagement Letter [Edit](#)
☐ Do not include

☒ Questionnaire [Edit](#)
☐ Do not include

☒ Checklist (6) [Edit](#)
☐ Do not include

Cancel Invite

Welcome to Intuit Link

Take Charge of Your Tax Season with Intuit Link

Manage Client Documents

Collect and organize multiple client documents all in one place

Track Document Collection

Know when to have all the docs you need to get started

Get a Virtual Assistant

Set-up automated reminders so you can stop chasing clients

☐ Do not show this again

Learn More

Get Started

Using ProFile Hub & Link

Edit Questionnaire

Questionnaire

2

Add

Delete

1

+ Add New Question

QUESTIONS	TYPE	ACTION
What is your current address?	Open-Ended	
Were there any changes in dependents?	Yes or No	
Did your marital status change before the end of last year?	Yes or No	
Canadian citizen?	Yes or No	
Please list any questions or other concerns you might have.	Open-Ended	
Marital status?	Open-Ended	
Do you want to electronically file your tax return?	Yes or No	

Cancel

3

Done

ProFile Hub

Profile Hub

Action

All years

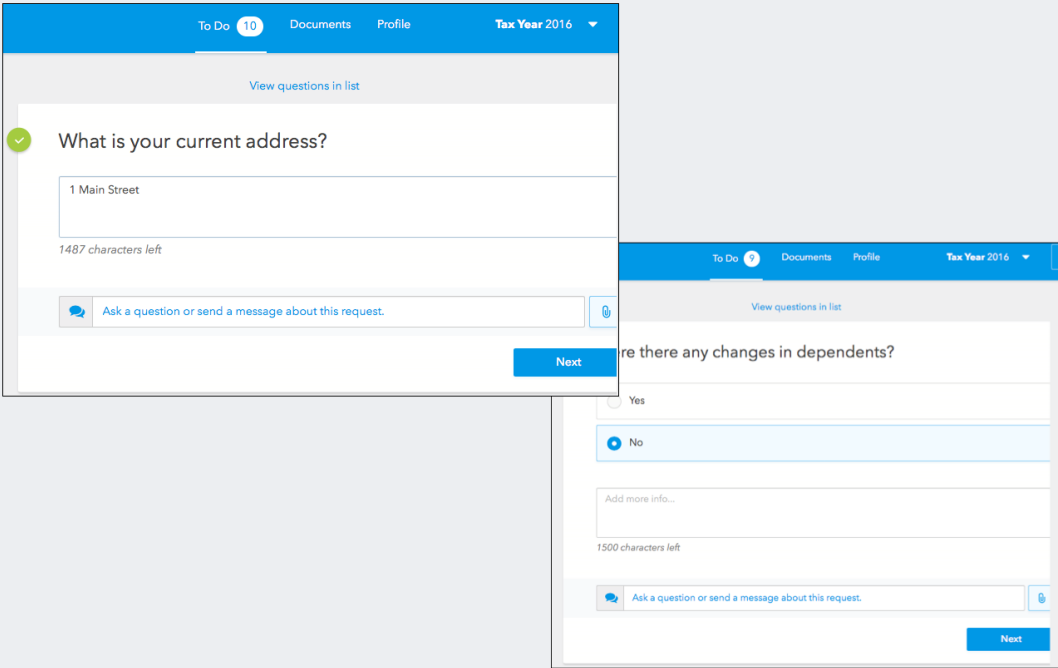
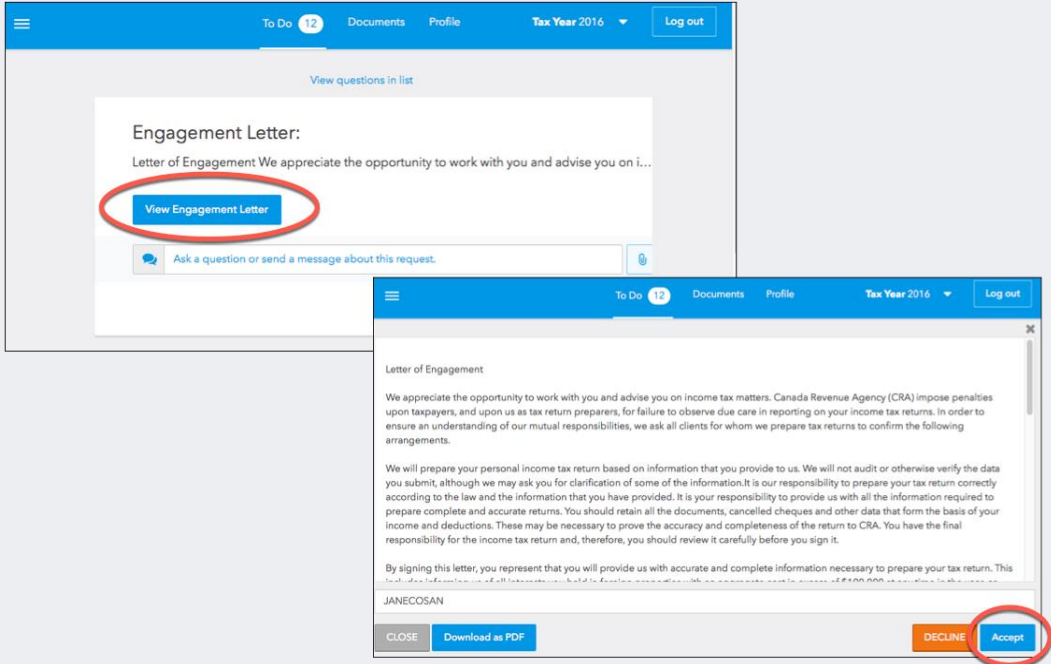
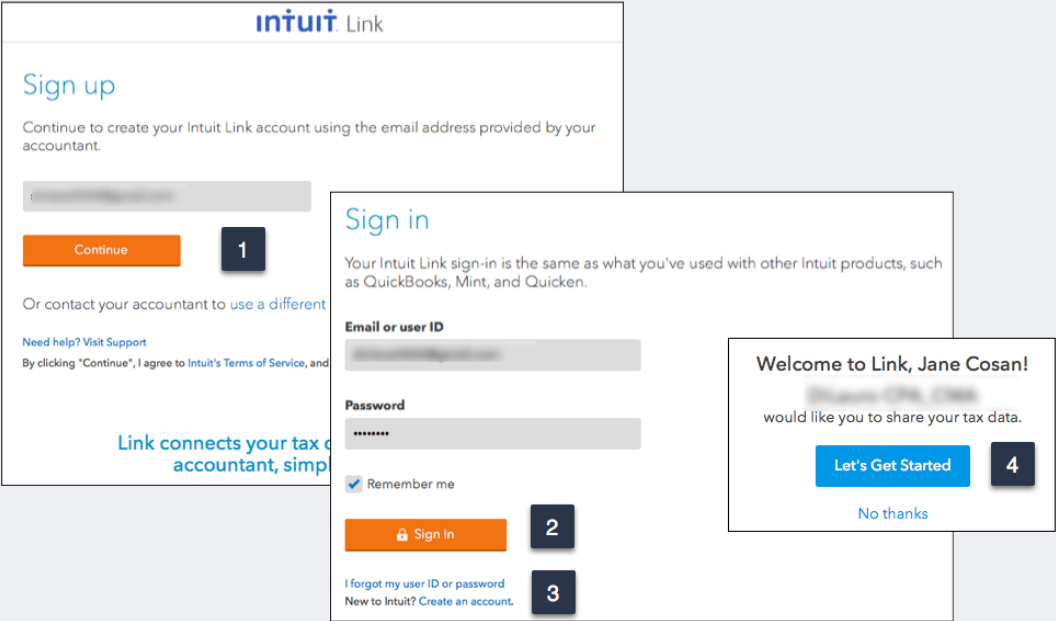
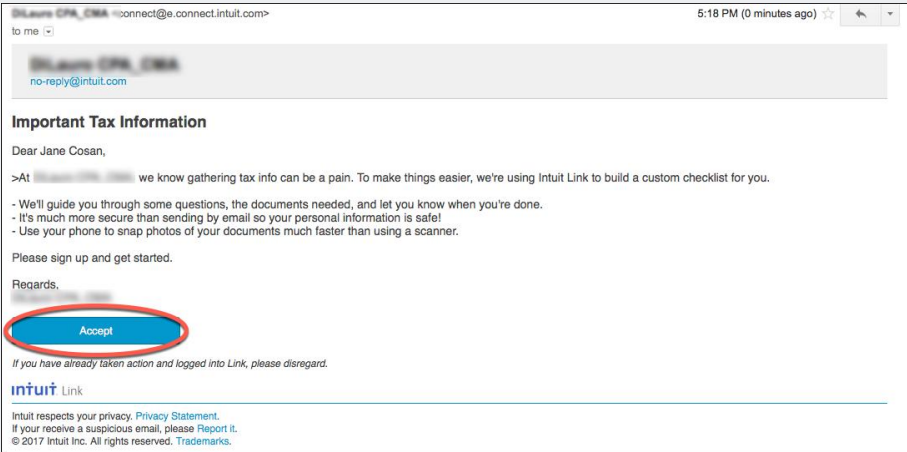
Search a client or a file

<input type="checkbox"/> CLIENT NAME	FILE NAME	INTUIT LINK	CRA IMPORT
<input type="checkbox"/> Cosan, Jane <small>Spouse: Cosan, Javier</small> <small>(905) 555-1212</small>	Cosan, Jane and Javier COMPR...	Invite Pending	Run CRA Import
<input type="checkbox"/> Cosan, Maria <small>(905) 555-1212</small>	Cosan, Maria.16T	Invite	Run CRA Import

Total Client(s): 42 | Selected Client(s): 0

ProFile Hub Service: Available

Using ProFile Hub & Link



Using ProFile Hub & Link

ProFile Hub

Profile Hub

Action All years Search a client or a file

CLIENT NAME	FILE NAME	INTUIT LINK	CRA IMPORT	COMMENTS	STATUS	LAST SAVED
<input type="checkbox"/> Cosan, Jane (905) 555-1212 Spouse: Cosan, Javier	<input type="checkbox"/> Cosan, Jane and Javier COMPRE...	<input type="checkbox"/> 7/12	Run CRA Import	Add Note	Work In Progress	Oct 07, 2017
<input type="checkbox"/> Cosan, Jane (905) 555-1212 Spouse: Cosan, Javier	<input type="checkbox"/> Cosan, Jane and Javier ESSENTI...	<input type="checkbox"/> Invite	Run CRA Import	Add Note	Work In Progress	Oct 06, 2017
<input type="checkbox"/> Cosan, Maria (905) 555-1212	<input type="checkbox"/> Cosan, Maria.16T	<input type="checkbox"/> Invite	Run CRA Import	Add Note	Work In Progress	Oct 04, 2017
<input type="checkbox"/> Shrieve, Michael (613) 999-9999 Spouse: Shrieve, Martina	<input type="checkbox"/> Shrieve, Michael and Martina.16T	<input type="checkbox"/> Invite	Run CRA Import	Add Note	Work In Progress	Oct 02, 2017

Total Client(s): 42 | Selected Client(s): 0

ProFile Hub Service Available

INTUIT INC. [US] link.intuit.com/accountant/home/#/clients/e62a17bd-831b-43cf-8fdf-4d321a25f554/year/2016/document

intuit proconnect Link

Tax Year 2016

Client Details

Back To Overview

Cosan, Jane edit

shrieve4444@gmail.com

TY16 Client Done NO

Client's last activity: 10/7/17 12:13 PM

Client is ready for review Clear State

Requests Documents Reminders

Upload To Client Notify Client

From your client

DOCUMENT NAME	DATE	TYPE
Jane Cosan T4.png	10/7/17	T4

Shared by you

DOCUMENT NAME	DATE	TYPE
DiLauro Letterhead.pages	10/7/17	other

One more thing

You can log into Link from any browser by visiting <http://link.intuit.com/accountant>

PROFILE - [T2: PS CORP 1 INC (2017-07-31) - Corporate information]

File Edit Audit Goto Form Options EFILE Online Training Window Help

2. S100 3. Info 4. S125#1 5. S546 6. S8Supp 7. S8 8. S8Class 9. S1 T2

Legal name of corporation
PS CORP 1 INC

Operating name of corporation, if different

Change of name since Dept. last notified? ☐ Yes ☒ No

If yes, are there articles of amendment? ☐ Yes ☐ No

Start Time : End Time :
Floating fiscal year end with a full year? ☐ Yes ☒ No

Where the fiscal period of the corporation exceeds 365 days, is the corporation deemed to have a tax year end of December 31, 2008 under subsection 249(3) of the Income Tax Act? ☐ Yes ☐ No

Has taxation year end changed since last return was filed? ☐ Yes ☒ No

If yes, why has it changed? N/A

If change in control, provide date :
Time of change in control :
Deemed tax year-end under 249(3.1)? ☐ Yes ☒ No

Previous tax year end deemed to be December 31, 2008 under 249(3)? ☐ Yes ☒ No

Modified ☒ EFILE: Not eligible ☒ Fed Taxable 26,659 Fed Balance 3,999 AB Balance 0

Open

← → ↑ << Documents > My Profile Data > T2 Returns > Search T2 Returns

Organize New folder

Quick access Desktop Downloads Pictures iCloud

Name	Date modified	Type	Size
PS CORP1 (20170731)	2017-10-10 1:55 PM	ProFile T2	
PS CORP2 (20170131)	2017-10-10 1:57 PM	ProFile T2	
	2013-08-01 12:46 ...	ProFile T2	
	2013-08-01 12:49 ...	ProFile T2	

File name: PS CORP2 (20170131) T2 File (*.GT2)

Open Cancel

GIFI IMPORT TOOLS

Workpapers

Tax year 2016

Jul 1, 2016 – Jun 30, 2017

Finish review

Save GIFI codes

Show me how Workpapers works

View activity

All

Journal Entry

Manon Gosselin added

Journal Entry No. AJE122

October 11, 2017

Edited Journal Entry

Manon Gosselin edited

Journal Entry No. AJE122

October 11, 2017

Journal Entry

Manon Gosselin added

Journal Entry No. AJE123

October 11, 2017

Journal Entry

Manon Gosselin added

Journal Entry No. AJE124

October 11, 2017

stage.auditLog.txn.default_txn_type

Manon Gosselin added

stage.auditLog.txn.default_txn_t...

October 12, 2017

October 17, 2017

TODAY

Working Trial Balance

GIFI Mapping

Update Unadjusted Balance

✓	ACCOUNT		2015 ENDING BALANCE		2016 UNADJUSTED BALANCE		2016 ACTIVITY		ADJUSTING ENTRIES		OTHER TRANSACTIONS		ADJUSTED BALANCE	
	Name	Type	Debit	Credit	Debit	Credit	\$	%	Debit	Credit	Debit	Credit	Debit	Credit
	PayPal	Bank	0.00		0.00		0.00	0%					0.00	
	TD 322041	Bank				26,481.32	-26,481.32	0%			38,333.56		11,852.24	
	TD 32263	Bank		4,851.89		11,449.06	-6,597.17	-136%			32,508.57		21,059.51	
	TD MG	Bank	25,559.17		19,164.67		-6,394.50	-25%				17,172.66	1,992.01	

Working Trial Balance

GIFI Mapping

Update Unadjusted Balance

T2 Corporation

ACCOUNT	TYPE	BALANCE	ACTION
TD 322041	Bank	11,852.24	Edit GIFI code
TD 32263	Bank	21,059.51	Edit GIFI code
TD MG	Bank	1,992.01	Edit GIFI code
1060 Accounts receivable		49,599.49	
Compte Clients	Accounts receivable (A/R)	49,599.49	Edit GIFI code
1120 Inventories		10,834.47	
Stock	Current assets	10,834.47	Edit GIFI code
1680 Buildings		370,000.00	

GIFI IMPORT TOOLS

Working Trial Balance

GIFI Mapping

Update Unadjusted Balance

T2 Corporation

ACCOUNT	TYPE	BALANCE	ACTION
TD 322041	Bank	11,852.24	Edit GIFI code
TD 32263	Bank	21,059.51	Edit GIFI code
TD MG	Bank	1,992.01	Edit GIFI code

Assign GIFI code

1002 Deposits in Canadian banks and institutions — Canadian currency

X

1060 Accounts receivable

Not Mapped

49,599.49

1

Edit GIFI code

Compte Clients

2

1000 Cash and deposits

49,599.49

1

Edit GIFI code

1120 Inventories

1001 Cash

10,834.47

Edit GIFI code

Stock

1002 Deposits in Canadian banks and institutions — Canadian currency

10,834.47

Edit GIFI code

File Edit Audit Goto Form Options EFILE

New

Carry Forward... Ctrl+R

DT Max Carry Forward...

Review Linked Corporations...

QBOA Import...

Import CRA data

Import RQ data

QuickBooks Desktop Import...

Exit Alt+F4

Import file

This PC Downloads

Search Downloads

Organize New folder

Desktop

Downloads

Pictures

iCloud

Dropbox

This PC

Name

Date modified

Type

Size

TEST FILE_TY2016.gfi

2017-10-17 3:06 PM

GFI File

Type: GFI File

Size: 616 bytes

Date modified: 2017-10-17 3:06 PM

Workpapers Tax year 2016 Jul 1, 2016 – Jun 30, 2017

Finish review

Save GIFI codes

Working Trial Balance

GIFI Mapping

Update Unadjusted Balance

T2 Corporation

ACCOUNT	TYPE	BALANCE	ACTION
TD MG	Bank	1,992.01	Edit GIFI code
1002 Deposits in Canadian banks and institutions — Canadian currency		32,911.75	
TD 322041	Bank	11,852.24	Edit GIFI code
TD 32263	Bank	21,059.51	Edit GIFI code

T2: CMA TestCo (2017-06-30) - GIFI balance sheet

1. Info 4. S100 2. S1 72 3. T2

Canada Revenue Agency Agence du revenu du Canada

BALANCE SHEET INFORMATION

For electronic filing purposes, enter any notes to the financial statements on S100Notes.

Assets	Code	Current year
Cash and deposits	1000	0
Cash	1001	1,992
Deposits in Canadian banks and institutions - Canadian currency	1002	32,912
Accounts Receivable	1060	49,599
Inventories	1120	10,834
Buildings	1680	370,000
Other long term assets	2420	3,002
Total assets	2599	468,339

Liab	Code	Current year
Bank overdraft	2600	0
Amounts payable and accrued liabilities	2620	11,619
Employee deductions payable	2627	24,936
Taxes payable	2680	3,789
Credit card loans	2707	13,176
Other current liabilities	2960	8,700
Total liabilities	3499	62,220

Equity	Code	Current year
--------	------	--------------

Import Successful

Import Successful

OK

QB Tax

qb Accountant

YOUR PRACTICE

Clients

Team

ProAdvisor

Work

Tax Returns

Taxes

Accounting

Create New Tax Return

Client *

Tax Year *

Year Start *

Year End *

Return Name *

QBOA Client Workpapers

Gifi Mapping

Do not use any data

Start blank return

Trial Balance Summary

ACCOUNT	NOTES	CODE	BALANCE
Assets			
Cash and deposits		1000	335969.08
Short-term investments		1180	13950
Machinery, equipment, furniture, and ...		1740	3441.9
Accumulated amortization of machine...		1741	-1222.97
Goodwill		2012	19142.62
Liabilities			
Amounts payable and accrued liabilities		2620	314705.73
Taxes payable		2680	11739.64
Long-term debt		3140	11779.35
Equity			
Common shares		3500	10
Revenue			
Trade sales of goods and services		8000	425603.84
Cost of Sales			
Purchases/cost of materials		8320	212016.14

Cancel

Continue

New Return

Details

Auditor **17**

Info

General information

Filing

Jurisdiction

Head office address

British Columbia

Alberta

Saskatchewan

Manitoba

Ontario

Québec

Previous taxation years

Office Use

Add New Schedule

Info		2014 - 2017 Corporate information	
General information		Taxation year	
Business number _____		Start // _____ End // _____	
Legal name of corporation _____		Floating fiscal year end with a full year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Operating name of corporation, if different _____		Where the fiscal period of the corporation exceeds 365 days, is the corporation deemed to have a tax year end of December 31, 2008 under subsection 249(3) of the Income Tax Act? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Change of name since Dept. last notified? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Has taxation year end changed since last return was filed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If yes, are there articles of amendment? <input type="checkbox"/> Yes <input type="checkbox"/> No		If yes, why has it changed? _____ 0.	
		If change in control, provide date // _____	
		Deemed tax year-end under 249(3.1)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Previous tax year end deemed to be December 31, 2008 under 249(3)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Filing			
Internet file this return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Date of incorporation // _____	
T2 Confirmation number _____		Date of amalgamation // _____	
T1135 Confirmation number _____		Date of dissolution // _____	
Complete return from GIF1? <input type="checkbox"/> Yes <input type="checkbox"/> No		Date of bankruptcy // _____	
Gross Revenue _____		Is corporation a professional corporation that is a member of a partnership? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Total assets _____		First year of filing after incorporation? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Was the corporation an associated CCPC in the previous year? <input type="checkbox"/> Yes <input type="checkbox"/> No		First year of filing after amalgamation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Taxable capital employed in Canada for the previous taxation year. _____		Section 88 wind-up of sub. during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Taxable capital of the associated group for the previous taxation year. _____		Final year before amalgamation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Total taxable capital employed in Canada of the corporation and its related _____		Final return up to dissolution? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Is the corporation bankrupt? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Elected not to be a CCPC under 80(11)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

QB Tax

Accountant

Go to client's QuickBooks

Acme Canada Inc

Tax Year: 2017

\$0
Federal Taxable

\$0
Federal Balance

Not Eligible
EFILE Status

Continue to EFILE

YOUR PRACTICE

Clients

Team

ProAdvisor

Work

Tax Returns

Apps

Forms

Info

T2

S100

S125

Summary

T183

S1

S547

5Year

Add New Form

YOUR BOOKS

Dashboard

Banking

Sales

Expenses

Employees

Reports

Taxes

Accounting

Accountant

Go to client's QuickBooks

Search

+

⚙

👤

?

YOUR PRACTICE

Acme Canada Inc

Tax Year: 2017

\$0
Federal Taxable

\$0
Federal Balance

Not Eligible
EFILE Status

Continue to EFILE

Forms

Auditor 22

Summary

Issues

Warnings

Sign-offs

Warning

Signing date has not been completed. Please review.

Schedule: T2

Warning

A business number is required for filing. Please provide the 15 digit business number. If the corporation has not been registered, please contact the CRA.

Schedule: Info

Warning

Please indicate if the corporation was an associated CCPC in the previous tax year.

Schedule: Info

Warning

Please indicate the corporation's taxable capital employed in Canada for the previous tax year to calculate the small business limit reduction.

Schedule: Info

Warning

Please answer YES or NO, to First year of filing after incorporation?

Schedule: Info

Warning

Please answer YES or NO to the Language

Schedule: Info

Net income (loss)

The purpose of this schedule is to provide a reconciliation between 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.

Include all unused pages when printing Schedule 1?

Yes

No

Current Year

Previous Year

Add:

Amount calculated on line 9999 from Schedule 125

0

0

Provision for income taxes - Current

101

0

0

Provision for income taxes - deferred

102

0

0

Interest and penalties on taxes

103

0

0

Amortization of tangible assets

104

0

0

Amortization of natural resource assets

105

0

0

Amortization of intangible assets

106

0

0

Recapture of capital cost allowance from Schedule 8

107

0

0

Things to come – T2 AFR

ProFile CRA data import

This section should describe what CRA data import is and what you can do. We need to be clear that clicking the primary action "transfer selected" will transfer what is checked only. Read only items are for information purposes and will not be transferred. Maybe we need to be clear on the sections themselves? Sociis natoque penatibus et magnis dis parturient montes, nascetur ridiculus mus. Integer posuere erat a ante venenatis dapibus posuere velit aliquet. Nullam quis risus eget urna mollis ornare vel eu leo. Curabitur blandit tempus porttitor.

Data import summary

Here is the overview of all imported slips and CDE data from the CRA / RQ

Return data	last downloaded	06-02-2018
Return balances	last downloaded	06-02-2018
Account balances	last downloaded	06-02-2018
Corporation details	last downloaded	06-02-2018

Reimport CRA Data

Prior years return data

Expand All Collapse All

<input checked="" type="checkbox"/> T2	▼
<input checked="" type="checkbox"/> Schedule 1	▼
<input checked="" type="checkbox"/> Schedule 8	▼
<input checked="" type="checkbox"/> Schedule 53	▼

RDTH

<input checked="" type="checkbox"/> DETAILS	CRA	PROFILE
<input checked="" type="checkbox"/> Balance at end of tax year amount	1511	0
<input checked="" type="checkbox"/> Dividend refund for tax year amount	920	0

GRIP

☒ Select all items

Transfer Selected

Things to come – RC59 EFILE

To file this authorization by paper, please complete [RC59](#).

Authorization request - signature page

[Print this authorization request](#)

Instructions:

Print this page and have it signed and dated by the authorized person of the business.

Retain a copy of the signed and dated authorization request in your files for six years from the date that this information is transmitted to the Canada Revenue Agency (CRA). Do not send the authorization request to CRA by mail or fax unless requested to do so.

I authorize the representative mentioned below:

☐ Individual Representative ID:

☐ Organization Firm BN:

☐ Group Group ID:

Representative phone number: () - Extension:

To represent the following business:

Business name:

Business number:

Level of Authorization:

Expiry date (Optional):

List of authorization(s) - If blank, the authorization is for all accounts.

Program Identifier	Reference number
<input type="text"/>	<input type="text"/>

Certification

By signing and dating this page, you authorize the Canada Revenue Agency to interact with the representative mentioned above.

First name: Last name:

Signature: Date signed:

Telephone number: () -

Outside of Profile – QBO APP Ecosystem



Get

CONNECTED

