

50% on meals. Monthly instalments. Class 14 licences.

Ten checks before your training business files.

- ☐ **Meals at 50% of actual cost**
ITA 67.1. There is no \$17 cap.
- ☐ **Catering billed on tested**
ITA 67.1(2)(e) may lift the limit.
- ☐ **Corporate instalments monthly**
ITA 157(1)(a). Not the fifteenths.
- ☐ **Balance paid at 2 or 3 months**
Long before the six-month filing.
- ☐ **Prepaid fees included and reserved**
12(1)(a) in, 20(1)(m) out.
- ☐ **Licences classed by legal life**
Fixed term = 14. Perpetual = 14.1.
- ☐ **Licence recoveries grossed up**
Revenue in, fee expensed.
- ☐ **Exemption tested properly**
Schedule V Part III. Not s.167.
- ☐ **Facilitators classified, then slipped**
T4 or T4A by end of February.
- ☐ **Records held six years**
From the year-end. ITA 230(4)(b).

**Computers are Class 50 at 55% —
not Class 8 at 20%.**