



GARETH GILSON
BOOKKEEPING AND TAX

Business Use of Home Expenses

Expenses you CAN claim:

Electricity	<input type="text"/>
Heat	<input type="text"/>
Water	<input type="text"/>
Utilities Portion of Condo Fees	<input type="text"/>
Home Internet Access	<input type="text"/>
Maintenance and Minor Repairs	<input type="text"/>
Rent	<input type="text"/>

If you are paid by commission, you can also claim:

Home Insurance	<input type="text"/>
Property Taxes	<input type="text"/>
Lease of Cell Phone, Computer	<input type="text"/>

(You cannot claim mortgage interest, mortgage payments, home internet connection fees, furniture, capital expenses, or wall decorations.)

Determining work space use

Size of home and work space

Size of your home, finished space	<input type="text"/>	A
Size of your work space	<input type="text"/>	B
Personal use ratio ($B \div A$)	<input type="text"/>	C
Hours per week used for work	<input type="text"/>	D
Hours per week used for personal	<input type="text"/>	E
Personal use ratio ($E \div (D + E)$)	<input type="text"/>	F
Final percentage ($C \times F \times 100$)	<input type="text"/>	G

You can claim a percentage of your home expenses based on the size of your work space and how often that space is used just for work.