

For information on how to complete this statement, see Guide T4003 *Farming Income*

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Identification

Name JAMES SEVENTEEN										Your social insurance number 8 7 0 - 0 0 0 - 2 4 7															
For the period from:		Year 2 0 0 9		Month 0 1		Day 0 1		to:		Year 2 0 0 9		Month 1 2		Day 3 1		Was 2008 your final year of farming? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No									
Farm name SEVENTEEN FARM															Acres owned 20000										
Farm address 42 ASHBURN DRIVE VICTORIA BC															Acres farmed 20000										
Township or municipality and province															Postal code V 8 Z 1 V 3										
Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual					Main product or service					Industry code (see Chapter 2 of Guide T4003, <i>Farming Income</i>) 1 1 5 2 1 0															
Name and address of person or firm preparing this form															Partnership filer identification number										
Business Number															Your percentage of the partnership 100.00 %										

Income

Wheat	9371	15000.00
Oats	9372	
Barley	9373	
Mixed grains	9374	5000.00
Corn	9375	5000.00
Canola	9376	
Flaxseed	9377	
Soya beans	9378	
Other grains and oilseeds	9370	
Fruit	9421	
Potatoes	9422	
Vegetables (not including potatoes)	9423	
Tobacco	9424	
Other crops	9420	
Greenhouse and nursery products	9425	
Forage crops or seeds	9426	
Livestock sold		
- Cattle	9471	
- Swine	9472	
- Poultry	9473	27000.00
- Sheep and lambs	9474	
- Other animal specialties	9470	6500.00
Milk and cream (not including dairy subsidies)	9476	
Eggs	9477	12000.00
Other commodities	9520	
Program payments		
- Dairy subsidies	9541	
- Crop insurance	9542	
- Other payments	9540	2000.00
Rebates	9570	
Custom or contract work, and machine rentals	9601	
Insurance proceeds	9604	
Patronage dividends	9605	
Other income (Specify)		16000.00
	9600	16000.00
Gross income - Total of all amounts listed above (enter on line 168 of your income tax return)	9659	88500.00

Gross income (from line 9659 on page 1)			88500.00	a
Expenses (enter business part only)				
Containers and twine	9661	2000.00		
Fertilizers and lime	9662	4000.00		
Pesticides (herbicides, insecticides, fungicides)	9663	5000.00		
Seeds and plants	9664			
Feed, supplements, straw, and bedding	9711	8000.00		
Livestock bought	9712	4500.00		
Veterinary fees, medicine, and breeding fees	9713	15000.00		
Machinery expenses				
- Repairs, licences, and insurance	9760	1200.00		
- Gasoline, diesel fuel, and oil	9764	5000.00		
Building and fence repairs	9795			
Clearing, levelling, and draining land	9796			
Crop insurance	9797	1000.00		
Custom or contract work, and machinery rental	9798			
Electricity	9799	1200.00		
Heating fuel	9802			
Insurance program overpayment recapture	9803			
Other insurance	9804			
Interest	9805			
Office expenses	9808			
Legal and accounting fees	9809			
Property taxes	9810	6500.00		
Rent (land, buildings, and pasture)	9811			
Salaries, wages, and benefits (including employer's contributions)	9814	5000.00		
Motor vehicle expenses (not including CCA)	9819			
Mandatory inventory adjustment included in 2008	9820			
Optional inventory adjustment included in 2008	9937	10500.00		
Small tools	9938			
Other expenses				
Total other expenses	9790			
Subtotal of all expenses		68900.00		
Allowance on eligible capital property	9935			
Capital cost allowance (from Area E on page 3)	9936			
Total farm expenses (total of the above three lines)	9898	68900.00	68900.00	b
Net income (loss) before adjustments (line a minus line b)			19600.00	
Optional inventory adjustment included in 2008	9941			
Mandatory inventory adjustment included in 2008	9942			
Total of the above three lines			19600.00	c
Your share of the amount on line c			19600.00	d
Minus - Other amounts deductible from your share of net partnership income (loss) from the chart on page 4	9943			e
Net income (loss) after adjustments (line d minus line e)			19600.00	f
Minus - Business-use-of-home expenses (from the chart on page 4)	9945			
Your net income (loss) (line f minus line 9945) (enter on line 141 of your income tax return)	9946	19600.00		

Area A - Details of equipment additions in the year

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment additions in the year			9925	

Area B - Details of building additions in the year

3

1 Class number	2 Property details	3 Total cost	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building additions in the year				9927

Area C - Details of equipment dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total equipment dispositions in the year				9926

Note:

If you disposed of property from your farming business in the year, see Chapter 3 of Guide T4003, *Farming Income*, for information about your proceeds of disposition.

Area D - Details of building dispositions in the year

1 Class number	2 Property details	3 Proceeds of disposition (should not be more than the capital cost)	4 Personal part (if applicable)	5 Business part (column 3 minus column 4)
Total building dispositions in the year				9928

Note:

If you disposed of property from your farming business in the year, see Chapter 3 of Guide T4003, *Farming Income*, for information about your proceeds of disposition.

Area E - Calculation of capital cost allowance (CCA)

Part XI properties (acquired after 1971)									
1 Class number	2 Undepreciated capital cost (UCC) at the start of the year	3 Cost of additions in the year (see Area A on page 2 and Area B above)	4 Proceeds of dispositions in the year (see Areas C and D above)	5 UCC after additions and dispositions (col. 2 plus col. 3 minus col. 4)	6 Adjustment for current-year additions (1/2 x (col. 3 minus col. 4) if negative, enter "0")	7 Base amount for CCA (col. 5 minus col. 6)	8 Rate (%)	9 CCA for the year (col. 7 x col. 8 or an adjusted amount)	10 UCC at the end of the year (col. 5 minus col. 9)
Total CCA on Part XI properties - Enter this amount, minus any CCA on business-use-of-home expenses, on line 9936 on page 2 of this form. If you acquired farming property before 1972, see also line ii below.									i
<p>* If you have a negative amount in this column, add it to income as a recapture on line 9600, "Other income," on page 1. If there is no property left in the class and there is a positive amount in the column, deduct the amount from income as a terminal loss on line 9790, "Total other expenses," on page 2. Recapture and terminal loss do not apply to a Class 10.1 property. For more information, see Chapter 3 of Guide T4003, <i>Farming Income</i>.</p>									
Part XVII properties (acquired before 1972)									
1 Year acquired	2 Kind of property	3 Month of disposition	4 Cost (business part)	5 Rate (%)	6 CCA for this year	7 Total CCA for this and previous years			
Enter the total of lines i and ii on line 9936 on page 2.						Total CCA on Part XVII properties			ii

Area F - Details of land additions and dispositions in the year**Note:** You cannot claim capital cost allowance on land. See Chapter 3 of Guide T4003, *Farming Income*, for more information.

Total cost of all land additions in the year

9923

Total proceeds from all land dispositions in the year

9924**Area G - Details of quota additions and dispositions in the year****Note:** Quotas are eligible capital property. See Chapter 4 in the *Farming Income* guide for more information.

Total cost of all quota additions in the year

9929

Total proceeds from all quota dispositions in the year

9930**Other amounts deductible from your share of net partnership income (loss)**

Claim expenses you incurred that you did not include in the partnership statement of income and expenses, and for which the partnership did not reimburse you.

Total (enter this amount on line e on page 2)**Calculation of business-use-of-home expenses**

Heat

Electricity

Insurance

Maintenance

Mortgage interest

Property taxes

Other expenses

Subtotal**.00****Minus** - Personal use part**Subtotal****.00****Plus** - Capital cost allowance (business part only)

- Amount carried forward from previous year

Subtotal**.00** ¹**Minus** - Net income (loss) after adjustments from line f on page 2 (if negative, enter "0")**19600.00** ²Business-use-of-home expenses available for carryforward (line 1 **minus** line 2) - if negative, enter "0"**.00****Allowable claim** (the lesser of amounts 1 or 2 above) . enter this amount on line 9945 on page 2**.00****Details of equity**

Total business liabilities

9931

Drawings in 2008

9932

Capital contributions in 2008

9933**Details of other partners**Name
and
addressShare of net
income (loss)

\$

Percentage of
partnership

%

Name
and
addressShare of net
income (loss)

\$

Percentage of
partnership

%

Name
and
addressShare of net
income (loss)

\$

Percentage of
partnership

%