



THE Tax Tipper

December 2007

We take your taxes personally!

Volume 9

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Dear Clients and Friends,

Are you still Christmas shopping? What? Haven't started? Well, I admit I'm still buying gifts, but, having to put together the Christmas edition of the **Tax Tipper**, I have a good excuse. Yeah, right! With the first day of winter just around the corner, prepping all my vehicles and farm stuff takes time, but okay, you're right, I should have been shopping instead of taking that afternoon nap yesterday. Now, back to work!

Thanks for another record year in the tax business. You, the clients, are what makes that happen, and I brag to my friends and family that I have the best job in the world. I'm delighted with the positive feedback on the **Tipper**, so I'm going to continue it into 2008 and beyond. There will be five editions – Valentines, Easter, Canada Day, Thanksgiving, and of course Christmas. You'll get the usual What's Happening, Just Asking...Just Answering, Eye of the Expert, trivia, and more. Also, I'll keep you posted between **Tipper**s with RRSP limits, tax deadlines, and breaking news through our news bulletins. You can download [previous editions](#) from our website!

As this is the time of year for giving, I suggest you check out Mark Victor Hansen's book, *The Miracle of Tithing*. Not only will helping others give you a good feeling, but you'll receive a tax credit as well if you get a receipt from a registered charity. Having done thousands of returns in my career, I can't help but notice that those who give a lot tend to be rewarded accordingly, so feel free to jump on the bandwagon!

Before you read on, here's a situation I ran into a few Christmases ago. A father of a grown son told me how he was trying to get his child to make something of his life, and this coming New Year was going to be it. He explained to me that all his son did was watch TV day and night. So, finally the fed-up dad said to him, "Trance (yup, that was his name!), you're so pathetic, all you do is sit in front of the TV and feed your face. Gosh, aren't you good for anything?" Trance instantly replied, "Well, I'd make a fabulous Nelson's TV reviewer?" The dad thought about that for a moment with hope in his eyes, but then threw up his hands in anguish and said, "Forget it, you're overqualified!"

Sorry, folks, while I appreciate the high trust some of you have in me, unfortunately we tax consultants can't solve everything. Merry Christmas, Happy New Year, and enjoy the **Tax Tipper**!

Neel Roberts
President and Editor



What's Happening?



2007 Tax Service Now Available

Are you ready to file your 2007 return? We're ready to roll, thanks to our speedy software developers. Simply contact me with all your information, and you may have your refund in early 2008. Unfortunately, E-File doesn't start until Monday, February 11, 2008, so all early returns will be paper-filed with the usual 4-6 week turnaround. But there's still a slight advantage to filing early, especially if you're expecting a large refund!



Armed Forces, Public Service, and RCMP Pension Changes

Are you serving or have you served in the Canadian Armed Forces, Public Service, or RCMP? Beginning in 2008, the federal government will implement changes to these pension plans that were announced in the [2006 Federal Budget](#). The 2008 changes will lower the reduction formula used to calculate pension benefits, resulting in increased pension benefits. However, the lowered reduction formula will reduce the amount plan members can contribute to their RRSP in the 2009 tax year. Taxpayers who are under 65 at the end of 2007 will see a past service pension adjustment for each year they were members of one of these pension plans starting in 1990. The amount will not be known until the plan administrator issues T215 (Past Service Pension Adjustment (PSPA) Exempt from Certification) slip in 2008. For pension members who have not previously contributed to their RRSP, no planning will be necessary. For those who have maximized their RRSP contributions, the PSPA may result in a negative RRSP contribution limit in 2009, thus precluding any additional RRSP contributions until their RRSP contribution limit is once again positive. Active members of the plans as well as certain retirees should be cautioned against making over-contributions in 2008, as a negative RRSP contribution limit may result in penalties on such over-contributions.



Gifting Donations Being Audited

As we explained in the last **Tax Tipper**, if you donated or are planning to give to those tax shelters boasting donation receipts equal to three or four times the cash payment, beware. Minister of National Revenue Carol Skelton, speaking in support of the new Taxpayer Bill of Rights on August 13, 2007, warned taxpayers that the CRA intends to "**audit all tax shelter gifting arrangements.**" Not only are they sticking to their word, but, according to information posted on the CRA's Tax Alert web pages, CRA has reassessed over 26,000 taxpayers who participated in such schemes and denied about \$1.4 billion in donations claimed. Audits of another 20,000 taxpayers involving \$550 million in donation claims are being completed, and audits on other arrangements involving over 50,000 taxpayers are about to begin. For further information, check out CRA's [Tax Alert](#) and Fact Sheets issued in [November 2004](#) and [November 2003](#).



New Registered Disability Savings Plan and Form

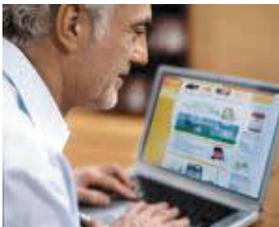
On October 2, 2007, the Tory government highlighted its new Registered Disability Savings Plan, intended to help parents and others save for the long-term financial security of a child with a disability. The plan includes the General Agreement, Disability Tax Credit Eligibility Requirements, Maximum Contributions, Qualifying Individuals, Disability Assistance Payments, Director(s) of the Plan responsibilities, Non-taxable Portion of RDSP Payments, Plan Sustainability, Repayments, Withholding taxes, Interest on money borrowed, Gains and Losses, Income inclusions, Attribution Rules, Tax Free Rollovers, Trusts and Their Beneficiaries, GST Credits, Canada Child Tax Benefits, OAS Benefits, Changes in Residency, Death of a Beneficiary, and more. Those who qualify for the Disability Tax Credit should now use the new form to ensure you get all entitlements, such as your basic amount, supplement for minor dependants, and child care amount, for a possible claim of up to \$13,263.00 in 2007!



Beware! ID Thieves Are After Your SIN Card

Do you carry your SIN (Social Insurance Number) card with you? According to Privacy Commissioner Jennifer Stoddart's annual report released October 17, 2007, many Canadians aren't taking basic steps to protect important pieces of identification such as Social Insurance Numbers. The report says identity theft may involve "a crook using your personal information to pose as you and apply for credit cards and loans, open bank accounts, or get new documents such as driver's licences and SIN cards." Although the term is applied to everything from straightforward cheque and credit-card fraud to complex cases in which an impostor creates a synthetic identity, most Canadians think of identity theft simply as the use or disclosure of another person's identity without his or her knowledge or consent. One suggestion is, don't carry your card but instead keep it in a safe place and record the number on a separate piece of paper without any reference to it being your SIN!

Online Service Additions to the CRA's My Business Account



On Tuesday, October 23, 2007, Gordon O'Connor, Minister of National Revenue, announced the addition of several new features to the Canada Revenue Agency's My Business Account suite of electronic services for businesses. "Our Government continues to deliver on its goal to meet the needs of business taxpayers for faster, secure, and expanded online access to tax services. We understand that small businesses are essential to economic competitiveness, and we must do everything we can to help taxpayers meet their obligations. The new My Business Account services are a significant improvement in service delivery, and achieve some of the CRA's Action Task Force on Small Business Issues recommendations to reduce red tape for small businesses." My Business Account allows users to access a multitude of electronic services for businesses with a single user ID and password. The new My Business Account services include Authorize or manage representatives, View account balance and transactions, Nova Scotia Partnership, and Softwood Lumber Products Export Charge. For further information, visit www.cra.gc.ca/mybusinessaccount or contact the business line at 1-800-959-5525.



GST/HST Dropping 1% New Year's Day

The [Halloween mini-budget](#) announced by Finance Minister Jim Flaherty brought much-needed tax relief to most Canadian families and corporations operating under CRA regulations. Our [October 30, 2007 Update Bulletin](#) contains a brief overview. However, many wonder how the new GST rate will affect them. Individuals who pay on purchases and receive GST credits will automatically be adjusted at the store and when they file their yearly tax return. Details can be found at the [GST/HST website](#) or by calling 1-800-959-1953. For businesses, you can get particulars of the new calculation rates, etc., at the [business website](#) or by calling 1-800-959-5525!



Employers: New Rules for Filing T4s

This will be the last year you can manually file T4s; as of 2008, you must file them electronically. There is a host of new rules that come with this, and you can check them out at the [T4 information site](#) or call the business line at 1-800-959-5525!



EI Premiums Dropping and Pensionable Earnings Up in 2008

Good news for both employees and employers as there's a bit more left over after deductions to pay those Christmas bills. On November 1, 2007, the EI Commission announced that the premium rate for employees will fall to \$1.73 from its current level of \$1.80 per \$100 of insurable earnings, effective January 1, 2008. The rate paid by employers will be reduced as well, to \$2.42 from \$2.52 per \$100 of insurable earnings. For further information, check out the [bulletin](#) or contact the [EI center](#) at 1-800-206-7218. Pensionable earnings will increase to \$44,000 from the current \$43,700, although contributions for both employees and employers will stay the same. For further information, contact the [CPP department](#) at 1-800-277-9914.

TOP 10

Top Ten Christmas Gifts for 2007

Courtesy of www.christmas-presents-ideas.com



We at the **Tax Tipper** like to feature the **Top Ten**. We are all used to the top ten on the radio music scene. Our **Top Ten** is designed to help our clients while keeping things interesting. Christmas festivity is around the corner, and the malls are filled with shoppers looking for that perfect gift for someone who has everything (yup, I know a few). Below are some popular Christmas gift ideas for 2007. I hope you find them useful!

1. **Vacations** — Whether it's a day-long getaway for a few hundred dollars or an expensive membership to an exclusive travel club (if you have a few grand lying around), a vacation might be the perfect gift for the travel bug.
2. **Christmas Greeting Cards** — With interesting messages, these make cool Christmas gifts. Many greeting cards have special messages for special people.
3. **Paintings** — Turn your favourite photograph into a watercolour painting. The recipient will cherish this forever.
4. **Headphones** — For those who travel a lot, headphones are a great way to block out the drone of aircraft engines on long, sleepless flights.
5. **Books** — Always a special gift for book lovers, books are unique and always bring something new.
6. **Vino Bottle** — If you want to woo your wine-buff friend with a bottle of wine, turn an ordinary bottle into a holiday present by wrapping it in a Santa bag.
7. **DVD Collection** — For men who enjoy watching movies that teach good family values, in the comfort of their own home.
8. **Gifts Baskets** — A perfect—and traditional—Christmas gift for a family. Go for chocolates, candies, biscuits, jam, etc.
9. **Golf Balls** — Often golf balls get lost on the course. So, give your golf-lover friend a set of a dozen golf balls so that his stock is never empty.
10. **Bathrobe** — A great gift idea for a boyfriend who loves to lounge around the house in total luxury.

Send us your interesting Top 10 list.

Is Franchising For You?

Last time in the **Eye of the Expert**, we featured Nancy Ball, Calgary real estate entrepreneur. This time, I am delighted to present someone I have not met but have learned a great deal about through interviews, etc. Have you ever considered getting into a franchise? Let franchise consultant Norm Friend tell you all about it.

All of us have had to ask a professional for help. Why? Because professionals understand some things

much better than we do. I know this as well as anyone, because I rely on experts to help me get my job (and other things) done so that I can give you the service you deserve. **Eye of the Expert** features professionals to help you get the most on a particular subject. While it is sometimes tax-related, it will be more focused outside the realm of taxes, because that's what these experts are good at.

Investigate Before You Invest

By Norm Friend, Franchise Consultant



Every year, thousands of Canadians from all walks of life respond to the call of entrepreneurialism. Many people are attracted to franchising as a method of doing business because of what they perceive to be a greater chance of success than going it alone as an independent operator.

Unfortunately, a large number of people view franchising as some sort of magic wand or guarantee of success. Franchising is usually a safer investment than opening a similar independent business, if the franchise is part of a solid franchise system. In fact, studies show that 86% of franchises that opened in Canada within the last 5 years were still under the same ownership and 97% of them were still in business, whereas, a large percentage of independent businesses that started during the same period have gone out of business. It is generally accepted that 40% of all non-franchised businesses don't make it to the end of their first year of operation, and 80% fail within their first 5 years. Even the 20% that survive are not safe, as 90% of them will fail within their next 5 years.

When considering a franchise, it is essential that you carry out proper due diligence. Success in franchising is

based on mutual dependence, so it naturally follows that the search for a franchise is a mutual investigation process. It is important to evaluate both the franchisor and the franchise. Reputable franchisors go to great lengths to select a franchisee. If a franchisor fails to investigate you as thoroughly as you investigate them, be cautious. If a franchise is awarded to a franchisee that is unable to operate it successfully, the franchisor will suffer almost as much as the franchisee that fails. Not only does the franchise unit fail to produce an ongoing revenue stream for the franchisor, but it can also take up a tremendous amount of the franchisor's time and effort to either salvage or resell the franchise.

A franchisor is obviously not gambling its entire reputation on you; however, you are probably betting a good deal of your future on the franchisor, so don't hesitate to ask a lot of questions. A franchisor that is offering a legitimate opportunity and has nothing to hide should have no hesitation in providing the necessary information to a qualified franchise prospect and should respect the fact that you are investigating them in much the same manner as you are being investigated!

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Eye of the Expert, cont'd

Client Testimony

"Norman provided leading industry expertise in the area of franchising, which included citing numerous examples of the best practices along with practical suggestions and ideas for our particular situation. He truly added value to the projects we asked him to assist us with. I would highly recommend Norman for any similar project."

Neil B. Zambik
Director, People Development and Communications
Mohawk Oil Co. Ltd.

Norm welcomes your calls in Vancouver at 604-925-2998
Email: nfriend@franchise101.net
Website: www.franchise101.net

Just Asking ... Just Answering

Just Asking? ... Just Answering!

Real People with Real Questions About Real Situations



Missing Property

Dear Neel,

I am in the home renovation business, and recently over \$1,000 worth of tools went missing out of my backyard. I

can't prove it, but I think they were stolen. Can I still write this off? I heard in the U.S. you can actually do this?

Pete L.

Dear Pete,

You heard correctly that in the U.S. the IRS actually allows a deduction for stolen property, both personal and business. However, this is not the case in Canada. You can look up details for a business on the [CRA business website](#), but I suggest you get a proper police report with the estimated value of loss. Your tax pro should be able to claim a "Terminal Loss" of the assets less any insurance reimbursement and claimed depreciation. Unfortunately, there is no tax relief for personal losses like this. Hope this helps!



Using Business Losses

Dear Neel,

This was my first year in business full-time, and I actually showed a net loss for income tax purposes.

In the previous year, I also showed a loss, but because I was working full-time my accountant used it to offset the income/taxes from my job. What options do I have this year, if any? Can I carry them forward?

Pat S.

Dear Pat,

Great question because, when it comes to situations like this, I believe it is not explained very well. Business losses, or technically "Non-Capital Losses," are currently allowed to be carried forward 7 years from the tax year in which they were filed. However, you can also go back 3 years and adjust previously filed returns using form [T1A](#). Also, you can defer forwarding your losses if you'd rather use other deductions/non-

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refundable tax credits such as daycare/spousal claim, which are usable only in the year they occur. Many of the off-the-shelf tax programs have a good feel for this, but let your tax pro help you balance this to your best advantage.



Entertainment Boundaries

Dear Neel,

I have had my own computer consulting company for years, and my clients take me on fishing trips that they say are tax deductible on their end (what they spend on me). I'd like to reciprocate by getting a boat and taking them out once in a while. Granted, I'd use some of it for myself, but would this be claimable under "Entertainment Expenses"?

Glenn T.

Dear Glenn,

The "Meals & Entertainment" deduction always seems to be stretched to the limit, given all the possibilities available. Like all claims, it is still subject to what CRA feels is reasonable for the business. See the [CRA Small Business Guide](#) for details. Because your boat purchase would be a capital asset, it would not qualify as an expense anyway and would have to be capitalized. I do not know the details of your business relationship, but if you did claim it as an expense, I believe an auditor would only allow at best a very small portion of it, given that it's quite unrelated to the mainstream of your dealings. I trust this makes sense!

**Are You *Just Asking* tax questions?
*Neel can Just Answer them.***



Just the Facts, Ma'am (or is it Man?)

Did you know that?

1. The electric chair was invented by a dentist.
2. Our eyes are always the same size from birth, but our noses and ears never stop growing.
3. Many hamsters only blink one eye at a time.
4. The first Ford cars had Dodge engines.
5. Michael Jordan makes more money from Nike annually than the entire Nike factory workers in Malaysia combined.
6. Only one person in 2 billion will live to be 116 or older.
7. If you yelled for 8 years, 7 months, and 6 days, you would have produced enough sound energy to heat one cup of coffee.
8. Banging your head against a wall uses 150 calories an hour.
9. The strongest muscle in the body is the TONGUE.
10. It's impossible to sneeze with your eyes open.

Got an interesting fact?

Email it to us!



Cranberries and the Cottage

Pass the Principal Residence Exemption Principle

By Evelyn Jacks



This is the time of year when cottages are closed down, grapes and gardens are harvested, and the family sits down to give thanks for the blessings of the good life. It is also a great time to discuss the transition of ownership of the family cottage. This requires a little tax talk around the cutting and chopping of family meal fixings.

Where a family owns only one property and lived in the property every year while they owned it, the calculation of the tax-exempt principal residence is very straightforward. In these cases, there will not be any taxable capital gain on the property when it is sold. It's when there are more residences in the family that things get a bit complicated.

History of Principal Residence Exemptions

The following are important dates to know when assessing the tax consequences of family residences:

- Pre 1972: no tax on accrued gains on any capital assets
- 1972 to 1981: one principal residence designation allowed for each year for each spouse
- 1982 to date: one principal residence allowed for each year to each family unit in which there was legal married status
- 1993 to date: one principal residence designation allowed for each year to each conjugal relationship (married or common law)
- 1998 to 2001: same-sex couples could elect conjugal status, thereby limiting their tax-exempt residences to one per unit
- 2001 to date: same-sex couples required to limit themselves to one principal residence designation per year per conjugal relationship

Form T2091 *Designation of a Property as a Principal Residence by an Individual (Other Than a Personal Trust)* is used to calculate the exempt portion of a capital gain on a principal residence. Procedurally, the capital gain on the property is first calculated, using regular rules for capital gains and losses. Once this has been done, the exempt portion is calculated,

and then subtracted from the capital gain. The exempt portion of the gain is calculated as

$$\text{Total Gain X} \frac{\text{Number of years designated as Principal Residence} + 1}{\text{Number of years the property was owned}}$$

Because the numerator in the exemption formula adds 1 to the number of years that a property is designated as a principal residence, it is only necessary to designate a property for one year less than the total number of years it was owned, in order to exempt the entire gain. This is because two residences will be owned in the year that the taxpayer moves from one residence to another.

More than one residence

Where more than one property is owned and the family uses both at some time during the year, the calculation may become slightly more difficult. For periods including 1971 to 1981, each spouse can declare one of the properties as their principal residence. This means that any capital gain that accrued in this period can be sheltered on two properties.

Starting in 1982, only one property per year can be designated as a principal residence for the family. This effectively means that any accrued capital gain on one of the properties (that is not designated as a principal residence) will be ultimately subject to tax when sold.

Example: The Hendersons

The Hendersons owned their city home for 15 years before selling it. In addition, they had owned a cottage for 6 years, all of which were during the period when they also owned their city home. The cottage was sold for a substantial gain. In the current year, they sold their city home, which had cost them \$65,000, for \$225,000. When the Hendersons sold their cottage, they designated it as their principal residence for 5 of the years that they owned it and so paid no taxes on its increase in value.

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Guest Article cont'd

What is the exempt portion of their capital gain for the year, and how much is taxable? The answer is \$117,333. The actual capital gain on the house is \$160,000 (= \$225,000 less \$65,000).

The Hendersons can designate their city home as their principal residence for 10 years, as only 5 years of the ownership period were identified with the cottage. To calculate the exempt portion, the number of years the house is designated as the principal residence plus 1 ($10 + 1 = 11$) is divided by the total number of years the house was owned (15 years). When this is done, the formula results in \$160,000 ($11/15$) = \$117,333. Thus, the non-exempt portion of the gain is \$42,667, and 50% of this is taxable.

The taxable capital gain arrived at through the designation of principal residence on Form T2091, *Designation of a Property as a Principal Residence by an Individual (Other Than a Personal Trust)*, is further reduced by any capital gains election made to use up the \$100,000 Capital Gains Deduction on February 22, 1994. Look for form T664 from the 1994 return to find the amount of the election. Where the capital gains election was made, use Form T2091 (IND)-WS *Principal Residence Worksheet* in addition to T2091.

For more information or to interview The Knowledge Bureau, please contact

The Knowledge Bureau Inc.

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Our readers respond!

Great newsletter, Neel, and I'm delighted to promote it to my clients!

Marty Park, Business Coach & Owner
Evolve Business Group, Calgary, Alberta



We welcome your comments on The Tax Tipper!

Send us an email.





Be a Hit with Home-Roasted Suckling!

Courtesy of www.roastsucklingpig.com

The Roast Suckling Pig makes an excellent centerpiece for any event, but there are many ways to enhance the experience. Try this simple recipe, and feel free to ad lib as you go along!

1 (12 lb.) pig, ready for the spit. You can get this at most butcher shops.
Oil – 1 to 2 cups depending on the basting

Baste

2 cups of honey
1/2 cup of freshly squeezed lemon juice
Salt and pepper to taste
Pinch of basil
2 tablespoons of oregano

Clean pig thoroughly and sprinkle inside with salt and pepper and basil. Rub the skin with oil, salt, and basil. Arrange the pig on the spit so that it is balanced and roast for 2 to 2 1/2 hours on a medium-low flame, basting often. Preferably your BBQ has the roasting 3rd grill on the back to prevent “flame up.” You can collect the drippings in a pan for gravy. Before removing for serving, make sure you check with a meat thermometer that the inside is done!

Decoration

Decorate around the guest side with curly parsley and halved apples. Carve half-inch slices and cut in half to give two servings of approximately 4 to 6 ounces each. Accompany with apple sauce and stuffing.

Buffet Style

Add some light accompaniment in the form of garlic bread, bread rolls, coleslaw, tomato, cucumber, onion, green salad, potato, or rice salad.

Sit-down Meal

Serve with a platter of roast potatoes, carrots, courgette and tomato bake, garlic and sage gravy. Truly a meal for the healthiest of appetites!



They'll talk about your Christmas dinner for weeks!

Send us your scrumptious recipe!



Yes, This Really Happened!

Quite often, I get asked if I run into any extraordinary cases. Like most professionals, my answer is an unqualified “Yes!”

Now, you may be thinking I’m going to spill the beans in this column called *Yes, This Really Happened!* and tell you the goods. Sorry, can’t do that for confidentiality reasons (I can just see you saying, Doh!). All I can say is, my comments range from “That’s incredible!” (like that TV show years ago) to “Am I seeing straight?” And, believe me, even Simon and Schuster couldn’t print some of the stuff I come across!

Now that I’ve brought up the subject, I’m going to do the next best thing and share some stories I run across from time to time. So, hope these make your day, and let’s never forget—it takes more than one person to populate this planet!

Disgruntled Voter Puts Belgium for Sale on EBay

BRUSSELS, Belgium (AP) — Hidden among the porcelain fox hounds and Burberry tablecloths on sale on EBay this week was an unusual item: “For sale: Belgium, a kingdom in three parts ... free premium: the king and his court (costs not included).” The odd ad was posted by one disgruntled Belgian in protest at his country’s political crisis, which reached a 100-day landmark Tuesday with no end in sight to the squabbling between Flemish and Walloon politicians. “I wanted to attract attention,” said Gerrit Six, the teacher and former journalist who posted the ad. “You almost have to throw a rock through a window to get attention for Belgium.” Six placed the advertisement Saturday, offering free delivery, but pointing out that the country was coming second-hand and that potential buyers would have to take on over \$300 billion in national debt.



Like many of Belgium’s 10 million citizens, Six is exasperated that the power struggle between the country’s French-speaking and Dutch-speaking political parties has left Belgium in political limbo since June 10 elections. Demands for more autonomy from the Dutch-speaking Flemish are resisted by the French-speaking Walloons, making it impossible to form a government coalition and triggering concern the kingdom is on the verge of a breakup. Six decided to vent his frustration through the Internet ad. “My proposal was to make it clear that Belgium was valuable, it’s a masterpiece, and we have to keep it,” he told Associated Press Television News. “It’s my country and I’m taking care of it, and with me are millions of Belgians.”

Six’s idea got a mixed reaction on the streets of Brussels. “Very funny, typical Belgian humour,” said Anne Graux. “It’s ridiculous,” snapped Nathalie Ginot, a Brussels resident who had her own pragmatic solution to Belgium’s woes. “We think it would be good to split Belgium into the three and make Brussels a tax haven, a capital exempt from all taxes,” she said hopefully. Six vaunted Belgium’s attractions to potential buyers from art nouveau architecture to the headquarters of NATO and the European Union and some great beers. But he also warned of the pitfalls of taking on the cacophonous mix of Flemish nationalists, Walloon socialists, and the mayors of all 19 Brussels boroughs.

EBay was happy to take Six’s advertisement. “It was a really fun listing made by a Belgian,” said Peter Burin, PR manager of EBay Belgium. “This person, in a very funny way, reminded the Belgians what a great country Belgium actually is, and it would be a shame to sell it.” However, the company decided to pull the ad Tuesday after receiving a bid of \$14 million. “We decided to take it down, just to avoid confusion,” he told APTN.

Courtesy The Canadian Press September 18, 2007



Send us your exciting story!

It's a Photo Finish! Check Out the World's Largest Christmas Tree!



Gubbio, PG, Italy – Every year on December 7, the evening before the feast of the Immaculate Conception, the Christmas tree outlined on the slopes of Monte Ingino is lit up. It is the largest Christmas tree in the world and has become a symbol of the town of Gubbio. The “tree” stretches from the last stone houses on the edge of the town up to the Basilica of Sant Ubaldo (Patron Saint of Gubbio), where the star crowning the tree shines until January 10. Consisting of four hundred meters of lights, the tree heralds Christmas and makes Gubbio a record holder, with a place in the Guinness Book of World Records. Now, do you still dread putting up or taking down your Christmas decorations?

Courtesy of La Preghiera Luxury Country House Estate

Send us your fascinating photo or story.

Client Corner

It's YOUR Say

Greetings from Sunny Barbados! When I started my day home seven years ago, it was an easy decision. It meant more time at home with my family. But the tax return that goes along with running a small business was not so easy. I was unsure where to start, what expenses to claim, or how it would affect my husband's return. I knew I needed help, and PTC Canada was exactly what I needed.

Neel's detailed questionnaire makes it so simple to do a return. Neel is always prompt and informative with the answers to my tax questions. The newsletters and tax updates throughout the year reassure me that “my tax guy” works year-round, not just at tax time. Year after year, the service has remained fast, efficient, convenient, and most importantly easy and stress-free.

In 2006, my family and I relocated to sunny Barbados. That too was an easy decision. But, it brought on different tax concerns, and PTC Canada was right there to guide us through. I no longer run my day home, but we continue to use PTC for our taxes, because, while our life got quite a bit simpler, taxes never will! Thanks Neel!

Erica & J.T. Rice
Clients since 2001



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