



# THE Tax Tipper

April 17, 2011

We take your taxes personally!

Issue 26

## Inside

What's Happening	2-3
Just Asking ... Just Answering	4
Did You Know?	4
It's a Photo Finish	5

President and Founder  
 Neel Roberts  
 PTC Canada  
 Box 1347  
 Vulcan, Alberta  
 T0L 2B0

Phone 866-485-2683  
 Fax 866-485-2761  
[taxes@ptccanada.com](mailto:taxes@ptccanada.com)  
<http://ptccanada.com>

### Our Readers Respond

Hey, Neel, my friend, you're the best! I had no idea how to get started until I called, and I am so delighted to have my taxes all taken care of. I will continue to refer and use PTC Canada and I appreciate being a valued client. Many thanks.

Paul Little  
 Edmonton, Alberta

Check out our [testimonials page](#) and [media room](#).

Need tax help right away?

[Click here](#) to get started now!

We [welcome your comments](#) on the **Tax Tipper!**

Dear Clients and Friends,

It's such a relief to experience the longer days and warmer weather after the seemingly endless, cold winter. The snowbanks at my farm were piled up over the fence, which made for awesome snowmobiling but lousy driving. I did manage a short trip to sunny Cuba for a family wedding, but of course the monstrous amount of work that has come my way doesn't stop. Spring is not the time when I sleep in much, unless it's from exhaustion. However, this tax season has been relatively smooth thanks to the internet, faxes and other ways taxpayers take advantage of no longer having to meet in person.

Over 80% of our business is conducted this way, and the trend keeps growing. Will it ever reach 100%? That's optimistic but not impossible. People are way too busy and have little interest in taxes. That's why our website [www.ptccanada.com](http://www.ptccanada.com) is designed to make our clients' tax preparation experience as easy and intuitive as possible. When I started in 1998 without even a webpage, my goal was to create a business in which tax preparation was a total desktop experience. Thirteen years later, not only is that the case, but looking forward I see no reason why in a few years it can't be converted to smartphone. For those of you who have been with me a long time, you've seen the change and enjoy the advantages of quicker, more effective service.

2011 continues to recover economically. If you're wondering what the future holds, I did come across some encouraging news. Despite all the bad press and natural

disasters bombarding us, let me share two items that may put a different spin on things. Warren Buffett's most recent letter to shareholders of [February 26, 2011](#), said, "America's best days are still ahead." This seems so odd with all the pessimism south of the border, where some areas are seeing 25% unemployment and the national debt is skyrocketing to over \$1 trillion a year! Yet Buffett explains:

*Money will always flow toward opportunity, and there is an abundance of that in America. Commentators today often talk of "great uncertainty." But think back, for example, to December 6, 1941, October 18, 1987, and September 10, 2001. No matter how serene today may be, tomorrow is always uncertain. Don't let that reality spook you. Throughout my lifetime, politicians and pundits have constantly moaned about terrifying problems facing America. Yet our citizens now live an astonishing six times better than when I was born. The prophets of doom have overlooked the all-important factor that is certain: Human potential is far from exhausted, and the American system for unleashing that potential—a system that has worked wonders for over two centuries despite frequent interruptions for recessions and even a civil war—remains alive and effective. We are not natively smarter than we were when our country was founded nor do we work harder. But look around you and see a world beyond the dreams of any colonial citizen.*

More recently, in the [Vancouver Sun on March 11, 2011](#), RBC forecasted that most Canadian cities will experience GDP growth

*Continued on page 2*

as high as 4% per year. The West will catch the more favourable side of this with higher demand for resources, while the East will be more moderate as manufacturing, for example, continues to reorganize from the recession. One of the sectors to pay particularly close attention to is the building industry. In Alberta, for example, over 14,000 new jobs were created, not just in the traditional energy sector but also tied to construction projects. This is usually a barometer of where the economy is going because of spin-off opportunities for everyone from cleanup crews to executives. As a matter of fact, another independent study projects that, by the end of this decade, starting as early as 2014, the number of jobs in the construction sector alone will far exceed the buoyancy of 2008.

So what does all this mean? It's quite simple. Buffett's prediction of better days is not restricted to our American counterparts. We've already seen the beginnings of it right here. The housing market has percolated in areas like Vancouver, and those involved in the building industry are ramping up staff while stocking up on cheaper supplies in anticipation of the upcoming boom. Unfortunately, the

majority figure it out too late, so aren't you glad you saw it early in the **Tax Tipper**? Compare this newsletter to next year's and see just how accurate our research is!

As the tax season hits its peak, one of the most frequent questions I get is, "Are there creative ways to deal with the taxman?" especially if you owe. Of course, it depends on the situation and can be complex, but I remember one client who got the surprise CRA letter. Here's his story:

*As he walks to the letter box he notices the typical envelope from CRA and wonders, "Revenue Canada. Hmm, I wonder what they want?" He opens the wrapping and, sure enough, they want money—A LOT OF MONEY. Rather than jump out of his skin or have a cardiac arrest, he calmly ponders, shrugs his shoulders and says, "Ah huh, I wonder if they'll get it?"*

Whether you got that or not, enjoy the April **Tax Tipper** before your envelope shows up!

Neel Roberts  
President and Founder

## What's Happening

### 2011 Federal Budget Brings May 2nd Election

Last month, Minister of Finance Jim Flaherty tabled the latest federal budget. The opposition shot it down and now we are awaiting a federal election, slated for Monday, May 2. Check out our [March 22nd bulletin](#) for details.



### Suspect a Scam? Tell the Feds!

Several government agencies at both the federal and provincial levels have gotten together to form the [Canadian Anti-Fraud Centre](#). For those of you who have followed both the news and these newsletters, it's no surprise that fraud has skyrocketed the last few years. You can check out the [top scams](#), which surprisingly change all the time. There are several ways to [contact](#) the Anti-Fraud Centre but the main toll free number is 1-888-495-8501.



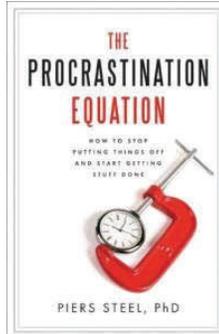
### Should I File a Tax Return If I'm Reporting Zero Income?

I am often asked if it's worth filing a return if the taxpayer didn't work or is reporting \$0 income. Of course every case is different, but most of the time it pays to file in order to qualify for certain benefits that require filing. Recently, [CRA published a bulletin to this effect](#) outlining remunerations like GST/HST, Child Tax and others, which will not be paid unless a current return is filed. Too often I get calls in July from parents whose generous child tax credits have been cut off because they're behind in their filings. To add fuel to the fire, it takes CRA at least another month to get them caught up, even with E-Filing because the system is playing catch-up. Don't make that mistake. Stay current—the fees are well worth it and deductible in many cases!



### Are You A Procrastinator? Get the Book On It Now!

Last month I had the pleasure of meeting Piers Steel and reading his new book *The Procrastination Equation: How To Stop Putting Things Off and Start Getting Stuff Done*. Dr. Steel is an associate professor of Human Resources and Organizational Dynamics at the University of Calgary, and he has explained very well why this phenomenon of procrastination happens to the best of us. Because my business specializes in late tax filers, I had a bit of a head start on what he was going to tell me, but I'm nevertheless embarrassed to admit that he rattled my cage. All of us at some time put things off that we don't like doing. Check out his [videos](#) and then spend the \$30 to see how you can get this nasty habit under control. After all, if others can, why can't you? As you march into the bookstore, remember the Procrastinator Club's famous saying, "We're behind you all the way!"



### Need to Simplify Your Tax Receipts? Get the *Tax Organizer* Today!

Wouldn't it be nice to just deposit all your receipts in a slot and worry about the rest later? Check out the *Tax Organizer*, which already has categories laid out so you can just drop and go. Perfect for those who hate bookkeeping but want a fighting chance when tax season rolls around. Prices from \$6.99 include taxes and shipping. And there's a bonus! Just mention this ad and Web Code #EFA2527 for a 15% discount. Simply call 1-905-542-TAXX (8299) to order yours today.



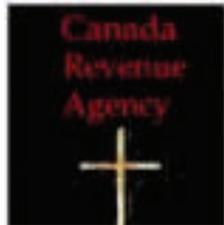
### 2010 Tax Filing Deadline at the End of April!

The deadline for most personal returns is now 14 days away. Waiting until the last minute to get your taxes done is never a good idea, especially if you need them assessed soon. Once you're ready to file your 2010 return, make arrangements TODAY rather than on April 29. I am jammed to the rafters with appointments, and you may have to wait weeks before getting in. Take advantage of our email, fax, phone or mail service. The days of office locations and 9-5 hours are becoming a thing of the past, and regrettably businesses stuck in yesterday's ways will get left there. Most clients are demanding more options, and—no surprise—appointments are no longer necessary!



### *The Tax Collector's Bible—* Heresy or Herald? (A New Book About the "Inside" of CRA)

Alan Baggett, a former employee of CRA, has just released a book called *The Tax Collector's Bible*, which seems to focus on the lesser-known policies of CRA. Because it is so recent, I have not had a chance to read it all, but it is definitely a bold approach to questions many taxpayers in dispute with the CRA may have. The cost is about \$35, and it is instantly delivered as an eBook. I'd welcome your feedback whenever you get the chance.



**P.S: Astronomy enthusiasts can follow Neel's monthly column [Sky's the Limit](#) in the [Vulcan Advocate](#) printed the first Wednesday of every month!**

## Can I Make a Living in Taxes?

Real People with Real Questions About Real Situations

Dear Neel,

I have been inspired by all you do and was particularly fascinated by [the story of Ewa Kolinska](#), who was an H & R Block client and eventually became an employee after learning the business. Can I make a good living in the tax industry?



Mary Ann A.

Dear Mary Ann,

While the story of Ewa Kolinska may sound atypical, in fact there are people from all walks of life in this business—and not just accountants. I recommend the [H & R Block entry level course](#). Not only is their training very well done but they usually offer you employment if you're successful at completion. This valuable work experience will help you whether or not you decide to stay with them.

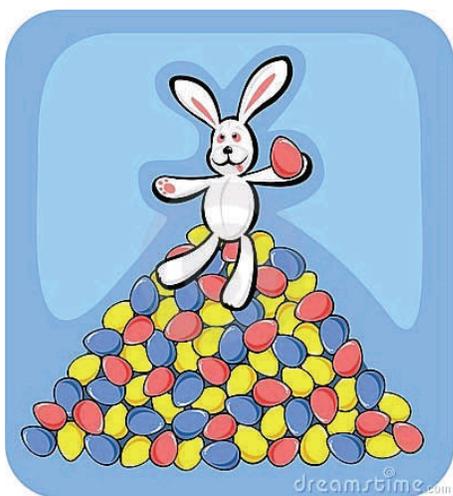
The tax industry is no different than any other business for those who do well and those who don't. However, I believe that it is more robust today than ever before, for two main reasons. First, with over 400 changes every year to the tax code, a diligent preparer will be appreciated, whether they work for a company or branch out on their own. Second, self-employment is going to skyrocket in this decade and continue into the next. Most small businesses don't do their own books/taxes, and this is an excellent opportunity for you. If I had to start all over, I would target this market. In the sixty years the tax industry has been around in Canada, it has never had deal to with all of these challenges. This creates tremendous prospects for those willing to step up. All the best!

Are You *Just Asking* tax questions?

Neel can *Just Answer* them.



## Did You Know?



**Now that's a lot of bonbon!**

Around ninety million chocolate bunnies are produced for Easter each year. And every day about five million marshmallow chicks and bunnies are made in preparation for the holiday. Everyone, right from kids to adults, is excited about the festival and the merriment it brings. Markets are flooded with colourful eggs, bunnies, marshmallow chicks and spring flowers in record numbers.

Got an interesting fact? [Email it so us!](#)

It's a Photo Finish!  
The World's Largest Decorated Easter Egg!  
Now that's a work of art!



Courtesy [Pysanka Museum](#)

The World's Largest Easter Egg is a unique building in the city of Kolomyia, Ukraine, and is shaped like a giant [Pysanka](#) (Ukrainian Easter egg). Built in the year 2000, it is not only the world's largest Easter egg but is also the only museum in the world built specifically to preserve and showcase the Pysanka—an egg painted with the wax-resistant (batik) technique. The city of Kolomyia has a long tradition of making colourful Easter eggs and preserving them. The museum used to be located in a local church, but finally in 2000 this museum was built and dedicated to Pysanka.

Not only is the museum shaped like an egg (14 metres in height and 10 metres in diameter), but parts of the exterior and inside the dome are painted to resemble a Pysanka. The building, the brainchild of Museum Director Yaroslava Tkachuk, was designed by local artists/architects Vasyl Andrushko and Myroslav Yasynskyi. Presently the museum has a collection of over 10,000 Easter eggs, which include the Pysanka as well as decorated eggs from other Slavic countries (Belarus, Czech Republic, Poland, Romania) and more distant lands (Sweden, USA, Canada, France, Pakistan, Sri Lanka, India).

[Send us your fascinating photo or story.](#)

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