



Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200

Code 2101

Protected B when completed

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return. A shorter version of the return, the T2SHORT, is available for eligible corporations.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation - Income Tax Guide.

055 Do not use this area

Identification

Business Number (BN) 001 806174199 RC0001

Corporation's name 002 CANADA MCR SPORTS ASSOCIATION

Address of head office

Has this address changed since the last time we were notified? 010 Yes No [X]

If yes, complete lines 011 to 018.

011 130 Angus Dr.

012 City Province, territory, or state

015 North York 016 ON

Country (other than Canada) 017 Postal or ZIP code

018 M2J 2X1

Mailing address (if different from head office address)

Has this address changed since the last time we were notified? 020 Yes No [X]

If yes, complete lines 021 to 028.

021 c/o

022 130 Angus Dr.

023 City Province, territory, or state

025 North York 026 ON

Country (other than Canada) 027 Postal or ZIP code

028 M2J 2X1

Location of books and records (if different from head office address)

Has this address changed since the last time we were notified? 030 Yes No [X]

If yes, complete lines 031 to 038.

031 130 Angus Dr.

032 City Province, territory, or state

035 North York 036 ON

Country (other than Canada) 037 Postal or ZIP code

038 M2J 2X1

040 Type of corporation at the end of the tax year (tick one)

- 1 [] Canadian-controlled private corporation (CCPC)
2 [] Other private corporation
3 [] Public corporation
4 [] Corporation controlled by a public corporation
5 [X] Other corporation (specify) Non-For Profit Organization

If the type of corporation changed during the tax year, provide the effective date of the change 043

To which tax year does this return apply?

Tax year start 060 2 0 2 1 0 1 0 1 Tax year end 061 2 0 2 1 1 2 3 1

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes No [X]

If yes, provide the date control was acquired 065

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes No [X]

Is the corporation a professional corporation that is a member of a partnership? 067 Yes No [X]

Is this the first year of filing after:

Incorporation? 070 Yes No [X]

Amalgamation? 071 Yes No [X]

If yes, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes No [X]

If yes, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 Yes No [X]

Is this the final return up to dissolution? 078 Yes No [X]

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes [X] No []

If no, give the country of residence on line 081 and complete and attach Schedule 97.

081

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes No [X]

If yes, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:

085 1 [X] Exempt under paragraph 149(1)(e) or (l)

2 [] Exempt under paragraph 149(1)(j)

4 [] Exempt under other paragraphs of section 149

Do not use this area

095 096 898

Attachments

Financial statement information: Use GIFL schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

Yes Schedule

Is the corporation related to any other corporations?.....	150 <input type="checkbox"/>	9
Is the corporation an associated CCPC?	160 <input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	151 <input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents.	162 <input type="checkbox"/>	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?.....	163 <input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?.....	164 <input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	166 <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167 <input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?.....	168 <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169 <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	171 <input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172 <input type="checkbox"/>	---
Does the corporation earn income from one or more Internet webpages or websites?	180 <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201 <input type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202 <input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
Is the corporation claiming any type of losses?.....	204 <input type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206 <input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207 <input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	208 <input type="checkbox"/>	8
Does the corporation have any resource-related deductions?.....	212 <input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	213 <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?.....	217 <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?.....	221 <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	227 <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232 <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233 <input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	234 <input type="checkbox"/>	-----
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?.....	243 <input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?.....	244 <input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?.....	250 <input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	253 <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	254 <input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272 <input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255 <input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?.....	271 <input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	259 <input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	260 <input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261 <input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262 <input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263 <input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264 <input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	265 <input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	266 <input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	267 <input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	268 <input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	269 <input type="checkbox"/>	54

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? **270** Yes No

Is the corporation inactive?..... **280** Yes No

Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284 Mahjong Association	285 100.000 %
286 _____	287 _____ %
288 _____	289 _____ %

Did the corporation immigrate to Canada during the tax year? **291** Yes No

Did the corporation emigrate from Canada during the tax year?..... **292** Yes No

Do you want to be considered as a quarterly instalment remitter if you are eligible?..... **293** Yes No

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible

294 _____

YYYY MM DD

If the corporation's major business activity is construction, did you have any subcontractors during the tax year? **295** Yes No

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL.....	300	10,713	A
Deduct: Charitable donations from Schedule 2	311		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Gifts of medicine made before March 22, 2017, from Schedule 2	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction*	325		
Non-capital losses of previous tax years from Schedule 4	331		
Net capital losses of previous tax years from Schedule 4	332		
Restricted farm losses of previous tax years from Schedule 4	333		
Farm losses of previous tax years from Schedule 4	334		
Limited partnership losses of previous tax years from Schedule 4	335		
Taxable capital gains or taxable dividends allocated from a central credit union	340		
Prospector's and grubstaker's shares	350		
Employer deduction for non-qualified securities	352		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")		10,713	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D).....	360	10,713	

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	C

Notes:

1. For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Taxable capital business limit reduction

Amount C _____ x **415***** _____ D = _____ E
11,250

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** _____ **417** - 50,000 = _____ F

Amount C _____ x Amount F _____ = _____ G
100,000

The greater of amount E and amount G **422** _____ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") _____ **426** _____ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515) _____ J

Reduced business limit after assignment (amount I **minus** amount J)..... **428** _____ K

Small business deduction

Amount A, B, C, or K, whichever is the least _____ x	No. of days on or after January 1, 2018 and before January 1, 2019 _____	365	x 18.0 %	= _____
	Number of days in the tax year			
Amount A, B, C, or K, whichever is the least _____ x	No. of days on or after January 1, 2019 _____	365	x 19.0 %	= _____
	Number of days in the tax year	365		

Total of the above amounts **430** _____

Enter amount from line 430 at amount J on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L	M	N
Business number of the corporation receiving the assigned amount 490	Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³ 500	Business limit assigned to corporation identified in column L ⁴ 505
RC		
Total 510		Total 515

Notes

- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
 - at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
 - it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
 - persons (other than the private corporation) with which the corporation deals at arm's length, or
 - partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
- The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula $A - B$, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3.....		A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	B	
Amount 13K from Part 13 of Schedule 27	C	
Personal services business income	432 D	
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least.....	E	
Aggregate investment income from line 440 on page 6*.....	F	
Subtotal (add amounts B to F)	▶	G
Amount A minus amount G (if negative, enter "0")		H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13%		I

Enter amount I on line 638 on page 8.

* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3.....		J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	K	
Amount 13K from Part 13 of Schedule 27	L	
Personal services business income	434 M	
Subtotal (add amounts K to M)	▶	N
Amount J minus amount N (if negative, enter "0")		O
General tax reduction – Amount O multiplied by 13%		P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income from Schedule 7	440	$\times 30 \frac{2}{3}\% =$	.....	A
Foreign non-business income tax credit from line 632 on page 8 .....			.....	B
Foreign investment income from Schedule 7	445	$\times 8\% =$	.....	C
Subtotal (amount B minus amount C) (if negative, enter "0")			.....	D
Amount A minus amount D (if negative, enter "0") .....			.....	E
Taxable income from line 360 on page 3.....			.....	F
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least .....			.....	G
Foreign non-business income tax credit from line 632 on page 8.....		$\times 75/29$	.....	H
Foreign business income tax credit from line 636 on page 8		$\times 4 =$	.....	I
Subtotal (add amounts G to I)			.....	J
Subtotal (amount F minus amount J)			.....	K
		$\times 30 \frac{2}{3}\% =$	.....	L
Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9) .....			.....	M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least.....	450		.....	N

Refundable dividend tax on hand

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460	
Dividend refund for the previous tax year	465	
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480	
Subtotal (line 460 minus line 465 plus line 480)		A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)		B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)		C
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)		D
Subtotal (amount C minus amount D) (if negative, enter "0")		E
Net GRIP at the end of the previous tax year (amount B minus amount E) (if negative, enter "0")		F
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)		G
Subtotal (amount F plus amount G)		H
Amount H multiplied by 38 1/3%		I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520	J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A minus amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535	K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)		L
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)		M
Subtotal (amount L plus amount M)		N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	O
ERDTOH dividend refund for the previous tax year	570	P
Refundable portion of Part I tax (from line 450 on page 6)		Q
Part IV tax before deductions (amount 2A from Schedule 3)		R
Part IV tax allocated to ERDTOH (amount N)		S
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)		T
Subtotal (amount R minus total of amounts S and T)		U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	V
NERDTOH dividend refund for the previous tax year	575	W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U minus amount X) (if negative enter "0")		Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y minus amount W) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N minus the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")		Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z minus amount P) (if negative, enter "0")	530	

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus amount II		JJ
Enter amount JJ on line 784 on page 9.		

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38%	550		A
Additional tax on personal services business income (section 123.5)			
Taxable income from a personal services business	555	× 5% =	560 B
Recapture of investment tax credit from Schedule 31	602		C
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income (if it was a CCPC throughout the tax year)			
Aggregate investment income from line 440 on page 6			D
Taxable income from line 360 on page 3	E		
Deduct:			
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	F		
Net amount (amount E minus amount F)		▶	G
Refundable tax on CCPC's investment income – 10 2/3% of whichever is less: amount D or amount G			604 H
Subtotal (add amounts A, B, C, and H)			I
Deduct:			
Small business deduction from line 430 on page 4			J
Federal tax abatement	608		
Manufacturing and processing profits deduction from Schedule 27	616		
Investment corporation deduction	620		
Taxed capital gains 624			
Federal foreign non-business income tax credit from Schedule 21	632		
Federal foreign business income tax credit from Schedule 21	636		
General tax reduction for CCPCs from amount I on page 5	638		
General tax reduction from amount P on page 5	639		
Federal logging tax credit from Schedule 21	640		
Eligible Canadian bank deduction under section 125.21	641		
Federal qualifying environmental trust tax credit	648		
Investment tax credit from Schedule 31	652		
Subtotal		▶	K
Part I tax payable Amount I minus amount K			L
Enter amount L on line 700 on page 9.			

Privacy statement

Personal information (including the SIN) is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.

Summary of tax and credits

Federal tax

Table with 2 columns: Tax type and Amount. Rows include Part I, III.1, IV, IV.1, VI, VI.1, XIII.1, and XIV tax payable from various schedules.

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction: 750 ON
Net provincial or territorial tax payable (except Quebec and Alberta): 760

Total tax payable 770 A

Deduct other credits:

Table with 2 columns: Credit type and Amount. Rows include Investment tax credit refund, Dividend refund, Federal capital gains refund, etc.

Total credits 890 B

Refund code 894 Refund

Balance (amount A minus amount B)

If the result is negative, you have a refund. If the result is positive, you have a balance owing.

Balance owing

For information on how to make your payment, go to canada.ca/payments.

Direct deposit request

To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below:

Form with checkboxes for Start and Change information, and fields for Institution number (914), Branch number (910), and Account number (918).

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes No

If this return was prepared by a tax preparer for a fee, provide their EFILE number 920 H6535

Certification

Certification form with fields for Last name (950 XU), First name (951 RUJIN), Position (954 DIRECTOR), Date (955), Signature, Telephone number (956), and Name (958).

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

990 1

**Balance Sheet Information**

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

CANADA MCR SPORTS ASSOCIATION**Balance Sheet****As of December 31, 2021**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000	16,770	9,057
Total current assets	1599	16,770	9,057
Fixed assets			
Other assets			
Total assets	2599	16,770	9,057
Liabilities			
Current Liabilities			
Due to director(s)	2783		3,000
Total current liabilities	3139		3,000
Long-term Liabilities			
Total liabilities	3499		3,000
Shareholder equity			
Contributed capital			
Common shares	3500		
Retained earnings (deficit)	3600	16,770	6,057
Total shareholder equity	3620	16,770	6,057
Total liabilities and shareholder equity	3640	16,770	9,057
Retained earnings (deficit)			
Opening balance	3660	6,057	4,506
Net income (loss)	3680	10,713	1,551
Closing balance	3849	16,770	6,057

Statement compiled based on unaudited financial information.



Income Statement Information

Schedule 125
Code 1004
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

CANADA MCR SPORTS ASSOCIATION

Income statement

For the year ended December 31, 2021

0001 Operating name	0002 Description of the operation	0003** Sequence number	
	GIFI item	Current fiscal year	Previous fiscal year
Income			
Sales			
Sales of goods and services	8000		
Total sales of goods and services	8089		
Other income			
NPO amounts received	8220	537	3,126
Subsidies and grants	8242	24,976	
Total income	8299	25,513	3,126
Cost of goods sold			
Opening inventory	8300		
Closing inventory	8500		
	8518		
Gross profit (item 8089 minus item 8518)	8519		
Expenses			
Bank charges	8715	53	17
Office expenses	8810	4	368
Supplies	9130	1,674	1,178
Business taxes, licences, and membership	8760	12	12
Consulting fees	8863	7,910	
Repairs and maintenance	8960	3,452	
Accounting fees	8862	1,695	
Total operating expenses	9367	14,800	1,575
Total cost of good sold and expenses	9368	14,800	1,575
Net non-farming income (item 8299 minus item 9368)	9369	10,713	1,551
Other comprehensive income			
Total other comprehensive income			
Net income (loss) before taxes and extraordinary items	9970	10,713	1,551
Extraordinary items			
Current income taxes	9990		
Deferred income taxes	9995		
Net income (loss) before comprehensive income		10,713	1,551
Total other comprehensive income	9998		
Net income (loss)	9999	10,713	1,551

Statement compiled based on unaudited financial information.



Notes checklist

- Parts 1, 2, and 3 of this schedule must be completed from the perspective of the person (referred to in these parts as the **accountant**) who prepared or reported on the financial statements. If the person preparing the tax return is not the accountant referred to above, they must still complete Parts 1, 2, 3, and 4, as applicable.
- For more information, see Guide RC4088, *General Index of Financial Information (GIFI)* and Guide T4012, *T2 Corporation Income Tax Guide*.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

Part 1 - Information on the accountant who prepared or reported on the financial statements

Does the accountant have a professional designation? **095** Yes No

Is the accountant connected* with the corporation? **097** Yes No

Note
If the accountant does not have a professional designation **or** is connected to the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4, as applicable.

* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 - Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the accountant: **198**

Completed an auditor's report 1

Completed a review engagement report 2

Conducted a compilation engagement 3

Part 3 - Reservations

If you selected option "1" or "2" under **Type of involvement with the financial statements** above, answer the following question:

Has the accountant expressed a reservation? **099** Yes No

Part 4 - Other information

If you have a professional designation and are not the accountant associated with the financial statements in Part 1 above, choose one of the following options: **110**

Prepared the tax return (financial statements prepared by client) 1

Prepared the tax return and the financial information contained therein (financial statements have not been prepared) 2

Were notes to the financial statements prepared? **101** Yes No

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? **104** Yes No

Is re-evaluation of asset information mentioned in the notes? **105** Yes No

Is contingent liability information mentioned in the notes? **106** Yes No

Is information regarding commitments mentioned in the notes? **107** Yes No

Does the corporation have investments in joint venture(s) or partnership(s)? **108** Yes No

Part 4 - Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200

Yes

No

If **yes**, enter the amount recognized:

In net income
Increase (decrease)

In OCI
Increase (decrease)

Property, plant, and equipment **210** _____

211 _____

Intangible assets **215** _____

216 _____

Investment property **220** _____

Biological assets **225** _____

Financial instruments **230** _____

231 _____

Other **235** _____

236 _____

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?.....

250

Yes

No

Did the corporation apply hedge accounting during the tax year?

255

Yes

No

Did the corporation discontinue hedge accounting during the tax year?.....

260

Yes

No

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265

Yes

No

If **yes**, you have to maintain a separate reconciliation.