



March 2, 2021

Dear client:

The tax filing deadline for the 2020 year is April 30, 2021. In order to maximize your tax refund or minimize your taxes payable, we ask that you **please complete the 2020 personal tax checklist and engagement letter available on our website.** The T1 checklist and our engagement letter on our website are fillable PDF forms allowing you to complete them online and save the PDF documents. Alternatively, you can print the two documents to complete. If you prefer to receive paper copies of our T1 tax package, please contact us by phone or email to let us know.

Once completed, you can upload the T1 checklist, signed engagement letter that you saved, together with your 2020 tax documents to your Saeed & Company client portal. Alternatively, you can forward your information in PDF or hard copy to the office. If you do not have a Saeed & Company client portal and would like to activate one, please contact us to get you registered.

The T1 checklist will help you to compile and organize your complete tax information. **Note: if you are reporting income from a rental property, self-employed business/professional income, or employment expenses that have been authorized by your employer, completion of the T1 checklist is essential so that we can report accurate amounts on your tax return.** Please include a signed copy of your engagement letter when you provide your information.

To assist in preparing an individual's tax return we need to have authorization on file with the CRA. If there is no authorization on file with us then we will be contacting you to obtain this.

Note regarding Foreign Income Verification Statement (Form T1135):

This statement must be filed by all individuals owning **foreign investment property with an aggregate cost of more than Cdn. \$100,000.** The statement was substantially revised in recent years and the level of detail that must be reported to the CRA has increased significantly. In most cases your foreign property will consist of publicly traded investments held within your investment account. **Please advise your investment advisor that we will be contacting them to obtain the required information for Form T1135.** This will significantly help to minimize our time charges related to the preparation and filing of this form. Please note that the CRA levies a penalty for late filing Form T1 135 of \$25 per day to a maximum of \$2,500 per year.

Should you have any questions, please do not hesitate to contact us.

SAEED & COMPANY
CHARTERED ACCOUNTANT PROFESSIONAL CORPORATION
Authorized to practice public accounting by
The Chartered Professional Accountants of Ontario