

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N :

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

- and -

2203284 ONTARIO INC.

Respondent

SUPPLEMENTARY MOTION RECORD

DEVRY SMITH FRANK *LLP*
Lawyers & Mediators
95 Barber Greene Road, Suite 100
Toronto, ON M3C 3E9

LAWRENCE HANSEN
LSO #41098W

SARA MOSADEQ
LSO #67864K

Tel.: 416-449-1400
Fax: 416- 449-7071

Lawyers for the receiver msi Spergel Inc.

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Court File No. CV-17-11827-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

BETWEEN

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

Applicant

-AND-

2203284 ONTARIO INC.

Respondent

SUPPLEMENTARY THIRD REPORT OF THE RECEIVER

May 10, 2019

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I. INTRODUCTION AND PURPOSE

1. This Supplementary Third Report is filed by msi Spergel Inc. ("**Spergel**") in its capacity as receiver (**the "Receiver"**) appointed pursuant to an order of the Honourable Madam Justice Conway of the Superior Court of Justice, dated June 22, 2017, (**the "Receivership Order"**), of all of the assets, undertakings and properties of 2203284 Ontario Inc. (**the "Debtor."**).

2. This Supplementary Third Report is in addition to the Receiver's Third Report of April 17, 2019. Its purpose is to provide the Court with updated information with respect to:

- i. The reserve requested by Tarion Warranty Corporation ("**Tarion**") in respect of amounts secured by the Tarion Bond;
- ii. The costs and expenses of the Guarantee Company of North America ("**GCNA**");
- iii. The corporate tax liability of the Debtor as a result of the taxable income generated by the sale of assets during the receivership proceedings; and,
- iv. The related implications to the Receiver's previous proposed distribution to creditors as a result of the Tarion reserve requested and the corporate tax liability.

3. This Supplementary Third Report should be read with the Receiver's Third Report of April 17, 2019. The disclaimer, limitations and qualifications set out in the Third Report apply to and are incorporated into the current document.

II. TARION RESERVE

4. The Tarion Bond was issued on September 22, 2014 in the amount of \$5,180,000 based on \$20,000 of coverage per unit for 259 potential units at an annual cost of \$38,850.

5. In accordance with the Second Further Fresh As Amended Deposit Claims Procedure Order issued by the Honourable Mr. Justice McEwen on November 29, 2018 (the "**Deposit Claims Procedure Order**"), *"Tarion shall at all times be entitled to retain a sufficient portion of the Tarion Bond or a reserve (the "**Reserve**"), as determined by Tarion acting reasonably, to cover Tarion's*

liabilities in respect of amounts secured by the Tarion Bond that have not been extinguished to the satisfaction of Tarion at the time of any reduction”.

6. Pursuant to the deposit claims process, the Receiver returned deposits in the total amount of \$6,207,640.66 to 173 proven deposit claimants. According to the Debtor’s records and the records of the Schneider Ruggerio LLP (“**SR Law**”), the solicitors who maintained the deposit trust funds prior to the receivership and for approximately one year subsequent to the Receivership Order, there were 185 units sold and the deposits paid with respect to the remaining 12 unit purchasers who did not file claims (the “**Unfiled Claimants**”) was \$1,000 each, for a total amount of \$12,000. Pursuant to the Deposit Claims Procedure Order, the claims of the Unfiled Claimants and any other potential claimants are now barred.

7. The Receiver notes that all claims received during the deposit claims process agreed with the Debtor’s records and the records of SR Law and that accordingly, there were no disputed claims. The Receiver believes that it is unlikely that there are any further Unfiled Claimants.

8. Given that the Receiver has paid the claims of 173 unit purchasers and that the Tarion Bond was issued with respect to coverage for 259 units, it is understood that the maximum remaining exposure to Tarion is 86 units which, in the Receiver’s view, should result in a reduction of the Tarion Bond to something around the amount of \$1,720,000, in a worst case scenario. The premium should be reduced accordingly.

9. Tarion has advised the Receiver that Tarion usually holds a Reserve for a period ending approximately one year after the latest known *outside occupancy date* found in the Agreements of Purchase and Sale. The Receiver notes that the latest *outside occupancy date* found in the 185 agreements which it reviewed was February 28, 2022.

10. In lieu of continuing the Tarion Bond, Tarion has indicated that it is prepared to accept cash collateral of \$200,000 to be held by it until March 1, 2023 as the Reserve.

11. The Receiver recommends that Tarion be authorized to receive and hold the Reserve until March 1, 2023 (the “**Reserve Termination Date**”) in order to avoid the annual premium charges

and hold up the administration and discharge of the Receiver, if the Receiver is otherwise able to be discharged.

12. Furthermore, should the Receiver be discharged prior to Reserve Termination Date, the Receiver recommends that any remaining Reserve should be paid to the Debtor, or as the court otherwise directs, immediately following the Reserve Termination Date.

III. GUARANTEE COMPANY OF NORTH AMERICA

13. As explained in the Third Report, GCNA is a secured creditor in support of its guarantee of the Tarion Bond as well as its own expenses. GCNA is represented by Borden Ladner Gervais LLP (“BLG”). To date, expenses claimed pursuant to GCNA’s security are as follows:

BLG	\$ 33,536
GCNA (Tara Wishart)	21,810
Tarion Bond Premiums	<u>103,600</u> (To June 30, 2019)
Total	<u>\$ 155,709</u>

14. The Receiver has received redacted versions of the accounts of BLG and a detailed accounting of the time spent by Tara Wishart of GCNA with respect to reviewing the deposit claims and has satisfied itself that the amounts incurred are fair and reasonable. The Receiver recommends payment of these expenses as well as reasonable final costs of GCNA and its legal counsel to be submitted in this matter, currently estimated at \$10,000.

III. CORPORATE TAX LIABILITY

15. The Debtor’s fiscal year end is March 31st. Prior to the receivership proceedings the corporate tax returns had only been filed to March 31, 2016.

16. To date, the Debtor has provided the electronic accounting entries contained in the Debtor's QuickBooks accounting software. The Debtor has not yet provided the Receiver with the supporting documentation such as banking records and invoices for expenditures.

17. Based on the QuickBooks records to June 21, 2017, the previous corporate tax returns filed and the Receiver's receivership records, the Receiver completed and filed the corporate tax returns for the fiscal years ending March 31, 2017, March 31, 2018 and March 31, 2019. To date, the returns have not yet been assessed by Canada Revenue Agency ("**CRA**"). Copies of those returns are attached hereto as **Appendices "A", "B" and "C"**.

18. As a result of the tax filings, the balance calculated as owing to CRA is \$434,456, an amount that was not taken into consideration in the Third Report. Significant taxable income was derived during the receivership period as a result of the sale of the land under development.

19. There is a risk that the CRA may assess the amount of tax owing as different than what is set out in the income tax returns and, should there be an audit, documentation supporting the entries in the Debtor's accounting system will be required.

IV. PROPOSED CLAIMS PROCESS AND DISTRIBUTION

20. As indicated in the Third Report, there is a flow of funds from the Debtor to Santerra Asset Management and Development Inc. ("**Santerra**") that resulted in a balance due to the Debtor of \$3,457,025.19. Neither Santerra, nor Mr. and Mrs. Santaguida, have provided adequate information to the Receiver with respect to the reasons for these transactions or to address the repayment of the outstanding balance due to the Debtor.

21. If the amount shown in the Debtor's records as owing by Santerra were repaid, it would appear that there would be sufficient funds to pay all of the Debtor's creditors.

22. The transactions came to the attention of the receiver almost two years ago, after the court issued the Receivership Order on June 22, 2017, and the further order of July 21, 2017,

which required Mr. Santaguida and others to cooperate with the Receiver so that it could gain access to the Debtor's premises and records. Attached as **Appendix "D"** is a copy of the order of July 21, 2017. (The Receivership Order is attached as Appendix "A" to the Third Report.)

23. As set out in the Third Report, the Receiver wrote about the outstanding balance to Santerra on August 4, 2017. It subsequently wrote directly to Mrs. Santaguida on October 26, 2017, and then on April 23, 2018, as well as part of a broader correspondence with the Santaguidas' lawyer on January 31, February 6 and February 13, 2019. Attached as **Appendices "E", "F" and "G"** are the three most recent letters referred to in the foregoing. (The other relevant letters are attached as Appendix "M", "N" and "O" to the Third Report.)

24. The Receiver notes that while reviewing the previously filed corporate tax returns which it obtained from CRA, it discovered that the Debtor had reported that its shares are owned by Mrs. Santaguida. The relationship between Mr. and Mrs. Santaguida, the Debtor and Santerra is clearly non-arms length.

25. In the Third Report, the Receiver recommended an interim distribution to Mrs. Santaguida. It did so on the basis that there may be sufficient funds to pay the Debtor's creditors without attempting to pursue the collection of the amount which appears to be owed by Santerra and, possibly, Mrs. Santaguida.

26. At the date of the Third Report, the tax liability had not been taken into consideration and Tarion had not finalized its position. With the tax liability taken into consideration, there may not be sufficient funds to pay all of the Debtor's creditors and there may be an issue with respect to the transfers to Santerra.

27. The following summarizes the Receiver's current projection of funds available for distribution assuming that the Tarion Bond is discharged by June 30, 2019, that the Tarion Reserve of \$200,000 for a certain period is approved, and before consideration of any payments

on account of the First Santaguida Mortgage and the Second Santaguida Mortgage as defined in the Third Report:

Funds on Hand at April 8, 2019	\$ 2,322,039
Estimated Corporate Tax Liability	(435,000)
Estimated final costs of GCNA	(166,000)
Estimated reserve for Tarion Bond	(200,000)
Estimated potential Unsecured Creditors ¹	(540,000)
Estimated professional fees for completion	(100,000)
	<u>(1,441,000)</u>
Estimated funds available for further distribution	<u>\$ 881,039</u>

28. As a result of the reduction in funds available for distribution due to the corporate tax liability and the lack of supporting documentation with respect to the Debtor's financial records, the Receiver recommends that no distribution be made to Mrs. Santaguida until:

- I. the completion of the proposed claims process for unsecured creditors;
- II. receipt of the financial records previously requested from Mrs. Santaguida and the Debtor;
- III. the Receiver is able to review the requested financial records of the Debtor to substantiate the amounts recorded in the books and records of the Debtor that were used to file the corporate tax returns;
- IV. the Receiver receives satisfactory Notices of Assessment from CRA with respect to corporate tax filings for the 2017, 2018 and 2019 fiscal year ends; and
- V. there be a tolling of any limitation period in respect of any potential claim related to the amounts transferred to Santerra or that an action be commenced to protect against the expiry of any limitation period in order to permit the foregoing to be completed.

29. In all other respects, the Receiver seeks an order as set out in the Third Report, particularly paragraph 77 of it.

¹ This amount includes, in addition to what is set out in the Third Report, an estimate of \$75,000 for potential unsecured claim for Tarion set out at paragraph 60 of the Third Report as well as the potential claim of CORfinancial Corp. described at paragraph 62 of the same document.

This Report is respectfully submitted this 10th day of May, 2019

msi Spergel Inc.,

In its capacity as Court Appointed Receiver of

2203284 Ontario Inc., and not in its personal or corporate capacity

Per:



Deborah Hornbostel, *CPA, CA, CFE, CIRP, LIT*

APPENDIX "A"

Canada Revenue
AgencyAgence du revenu
du Canada

T2 Corporation Income Tax Return

200

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.

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 or tax services office. 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** 81124 2098 RC0001

Corporation's name

002 2203284 ONTARIO INC.

Address of head office

Has this address changed since the last time we were notified? **010** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 011 to 018.

011 505 Consumers Road**012** Suite 200**015** Toronto **016** ON**017** CA **018** M2J 4V8

Mailing address (if different from head office address)

Has this address changed since the last time we were notified? **020** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 021 to 028.

021 c/o msi Spergel inc.**022** 505 Consumers Road**023** Suite 200**025** Toronto **026** ON**027** CA **028** M2J 4V8

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

Has this address changed since the last time we were notified? **030** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 031 to 038.

031**032****035** Toronto **036** ON**037** CA **038** M2J 4V8**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 Other corporation (specify) _____

If the type of corporation changed during the tax year, provide the effective date of the change **043** Year Month Day

To which tax year does this return apply?

Tax year start Tax year-end
Year Month Day Year Month Day
060 2016-04-01 **061** 2017-03-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? **063** 1 Yes ☐ 2 No ☒

If **yes**, provide the date control was acquired **065** Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? **066** 1 Yes ☐ 2 No ☒

Is the corporation a professional corporation that is a member of a partnership? **067** 1 Yes ☐ 2 No ☒

Is this the first year of filing after:
Incorporation? **070** 1 Yes ☐ 2 No ☒
Amalgamation? **071** 1 Yes ☐ 2 No ☒

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** 1 Yes ☐ 2 No ☒

If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? **076** 1 Yes ☐ 2 No ☒

Is this the final return up to dissolution? **078** 1 Yes ☐ 2 No ☒

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

Is the corporation a resident of Canada? **080** 1 Yes ☒ 2 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** 1 Yes ☐ 2 No ☒
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 Exempt under paragraph 149(1)(e) or (l)
☐ 2 Exempt under paragraph 149(1)(j)
☐ 3 Exempt under paragraph 149(1)(t)
☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095**096****098**

Attachments**Financial statement information:** Use GIFI 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?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<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	<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?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<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)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<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 Income Tax Regulations?	<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?	<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?	<input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" 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?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<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)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	<input type="checkbox"/>	10
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves (other than transitional reserves under section 34.2)?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<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?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<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?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	<input type="checkbox"/>	46
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?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit refund?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit refund?	<input type="checkbox"/>	T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<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?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<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?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<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?	<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?	<input type="checkbox"/>	54

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Is the corporation inactive?	280	1 Yes <input checked="" type="checkbox"/>	2 No <input type="checkbox"/>
What is the corporation's main revenue-generating business activity?			
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284 INACTIVE	285 100.000 %	
	286	287 %	
	288	289 %	
Did the corporation immigrate to Canada during the tax year?	291	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>
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	Year Month Day	
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIF	300	-176,969	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		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")			C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360		
Income exempt under paragraph 149(1)(t)	370		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)			Z
Taxable income for the year from a personal services business			Z.1

* 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 from active business carried on in Canada from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 (3.57143) 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	500,000 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:

Amount C	500,000	x	415 ***	D	=		E1
				11,250			
Amount C	500,000	x		Adjusted aggregate investment income****			
500,000		x	5	x [	-	50,000] =	E2
500,000							
Business limit reduction (amounts E1 or E2, whichever is greater)****							E
Reduced business limit (amount C minus amount E) (if negative, enter "0")						425	500,000 F
Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below)							G
Amount F minus amount G						427	500,000 H

Small business deduction

Amount A, B, C, or H, whichever is the least	x	Number of days in the tax year before January 1, 2018	365	x	17.5 % =	1
		Number of days in the tax year	365			
Amount A, B, C, or H, whichever is the least	x	Number of days in the tax year after December 31, 2017, and before January 1, 2019		x	18 % =	2
		Number of days in the tax year	365			
Amount A, B, C, or H, whichever is the least	x	Number of days in the tax year after December 31, 2018		x	19 % =	3
		Number of days in the tax year	365			
Total of amounts 1, 2 and 3 (enter amount I at amount J on page 8)						430

* 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.

**** For tax years starting after 2018, the business limit reduction under subparagraph 125(5.1) ITA is the greater of the following amounts:

- 1) Amount E1, based on the taxable capital employed in Canada for the corporation and associated corporations in the last tax year ending in the preceding calendar year; and,
- 2) Amount E2, based on the total adjusted aggregate investment income for the corporation and associated corporations in tax years ending in the preceding calendar year.

For more information, consult the Help (F1).

Specified corporate income and assignment under subsection 125(3.2)**Applicable to tax years that begin after March 21, 2016**

Except that, if the tax year of your corporation started before **and** ends on or after March 22, 2016 and in the tax year of a CCPC, you can make an assignment of business limit to that other CCPC if its tax year started after March 21, 2016.

J1 Name of corporation receiving the income and assigned amount	J Business number of the corporation receiving the assigned amount	K Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column J ³	L Business limit assigned to corporation identified in column J ⁴
	490	500	505
1.			
Total 510		Total 515	

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income 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
- (A) 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
- (B) 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
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) 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.
4. 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 K 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 425.

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the tax year**

Taxable income from page 3 (line 360 or amount Z, whichever applies)	_____	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 used to calculate the credit union deduction (amount 2E from Schedule 17)	_____	E
Amount from line 400, 405, 410, or 427 on page 4, whichever is the least	_____	F
Aggregate investment income from line 440 on page 6*	_____	G
Subtotal (add amounts B to G)	_____	H
Amount A minus amount H (if negative, enter "0")	_____	I
General tax reduction for Canadian-controlled private corporations – Amount I multiplied by 13 %	_____	J

Enter amount J 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 page 3 (line 360 or amount Z, whichever applies)	_____	K
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	_____	L
Amount 13K from Part 13 of Schedule 27	_____	M
Personal services business income	434	N
Amount used to calculate the credit union deduction (amount 2E from Schedule 17)	_____	O
Subtotal (add amounts L to O)	_____	P
Amount K minus amount P (if negative, enter "0")	_____	Q
General tax reduction – Amount Q multiplied by 13 %	_____	R

Enter amount R 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** x 30 2 / 3 % = A

Foreign non-business income tax credit from line 632 on page 8 B

Deduct:

Foreign investment income
from Schedule 7 **445** x 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

Deduct:

Amount from line 400, 405, 410, or 427 on page 4,
whichever is the least G

Foreign non-
business
income tax
credit from
line 632 on
page 8 x 75 / 29 = H

Foreign
business
income
tax credit from
line 636
on page 8 x 4 = I

Subtotal (total of amounts G, H and I) J

Subtotal (amount F **minus** amount J) (if negative, enter "0") K x 30 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

Eligible refundable dividend tax on hand account (ERDTOH)* (applicable to taxation years that start after 2018)

Eligible refundable dividend tax on hand at the end of the previous tax year a

Dividend refund from the ERDTOH for the previous tax year b

Subtotal (amount a **minus** amount b) O1

Part IV tax payable attributable to eligible dividends received from unconnected corporations
(amount N1 from Schedule 3) c

Part IV tax attributable to taxable dividends received from connected corporations which generated a
dividend refund from their ERDTOH account (amount N2 from Schedule 3) d

Net eligible refundable dividend tax on hand transferred from a predecessor corporation on
amalgamation, or from a wound-up subsidiary corporation e

Subtotal (**add** amounts c, d and e) R1

Eligible refundable dividend tax on hand at the end of the tax year (amount O1 **plus** amount R1) R2

Refundable dividend tax on hand (continued)**Refundable dividend tax on hand****(for tax years that start after 2018, non-eligible refundable dividend tax on hand account (NERDTH)*)**Refundable dividend tax on hand at the end of the previous tax year **460**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the previous tax year)Dividend refund for the previous tax year **465**
(for tax years that start after 2018, dividend refund from the NERDTH for the previous tax year)Subtotal (line 460 **minus** line 465) **O2**Refundable portion of Part I tax from line 450 above **P**Total Part IV tax payable from line 360 in Schedule 3 **Q**
(for tax years that start after 2018, total Part IV tax payable less the Part IV tax attributable to the ERDTH account (amount N3 from Schedule 3) (if negative, enter « 0 »))Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation **480**
(for tax years that start after 2018, net non-eligible refundable dividend tax on hand transferred)Subtotal (**add** amounts P, Q and line 480) **R3****Refundable dividend tax on hand at the end of the tax year** (amount O2 **plus** amount R3) **R4**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)**Refundable dividend tax on hand at the end of the tax year** (amount R2 **plus** amount R4) **485**

* For more information, consult the Help (F1).

Dividend refund**Private and subject corporations at the time taxable dividends were paid in the tax year****Refund attributable to eligible dividends paid in the taxation year* (applicable to taxation years that start after 2018)**Eligible Dividend paid in the tax year x 38 1 / 3 % = **S1**Eligible refundable dividend tax on hand at the end of the tax year (amount R2) **T1****Dividend refund attributable to the ERDTH** (amount S1 or T1, whichever is less) **U1****Dividend refund****(for tax years that start after 2018, dividend refund attributable to non-eligible dividends paid in the tax year*)**Taxable dividends paid in the tax year from line 460 of Schedule 3 x 38 1 / 3 % = **S2**
(for tax years that start after 2018, taxable non-eligible dividends paid in the tax year)Refundable dividend tax on hand at the end of the tax year (amount R4) **T2**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)**Dividend refund** (amount S2 or T2, whichever is less) **U2**
(for tax years that start after 2018, dividend refund attributable to the NERDTH)**For tax years that start after 2018:**Amount S2 **minus** amount T2 (if negative, enter "0") **S3**Eligible refundable dividend tax on hand minus dividend refund attributable to the ERDTH (amount T1 **minus** amount U1) **T3****Additional dividend refund attributable to the ERDTH** (amount S3 or T3, whichever is less) **U3****Dividend refund** (amount U1 **plus** amount U2 **plus** amount U3) **U**

Enter amount U on line 784 on page 9.

* For more information, consult the Help (F1).

Part I taxBase amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichever applies) multiplied by 38 % **550** A**Additional tax on personal services business income** (section 123.5)Taxable income from a personal services business **555** x 5 % = **560** BRecapture 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 427 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**Additional deduction – credit unions from Schedule 17 **628**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 J on page 5 **638**General tax reduction from amount R 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 is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collections activities. It may be shared or verified with 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 the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's 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**

Part I tax payable from amount L on page 8	700	
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction . . . 750 ON

(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) . . . 760

Total tax payable 770 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount U on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	

Total payments on which tax has been withheld 801

Provincial and territorial capital gains refund from Schedule 18 808

Provincial and territorial refundable tax credits from Schedule 5 812

Tax instalments paid 840

Total credits 890 B

Refund code 894 Overpayment

Balance (amount A minus amount B)

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:

☐ Start ☐ Change information 910 Branch number
914 Institution number 918 Account number

If the result is positive, you have a **balance unpaid**.If the result is negative, you have an **overpayment**.

Enter the amount on whichever line applies.

Generally, we do not charge or refund a difference of \$2 or less.

Balance unpaid

For information on how to make your payment, go to canada.ca/payments.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 1 Yes ☐ 2 No ☒

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

The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.

CertificationI, 950 HORNOSTEL 951 DEBORAH 954 COURT-APPOINTED RECEIVER
Lastname First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2019-05-02
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation956 (416) 498-4308
Telephone numberIs the contact person the same as the authorized signing officer? If **no**, complete the information below 957 1 Yes ☒ 2 No ☐

958 Name of other authorized person 959 Telephone number

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



Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	13,363,120	10,305,137
	Total tangible capital assets	2008 +		
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +	1,885	103,517
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	13,365,005	10,408,654

Liabilities				
	Total current liabilities	3139 +	6,581,302	5,406,769
	Total long-term liabilities	3450 +	6,958,787	5,000,000
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	13,540,089	10,406,769

Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	-175,084	1,885

	Total liabilities and shareholder equity	3640 =	13,365,005	10,408,654
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Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	-175,184	1,785

* Generic item

The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.



Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

Income statement information

Description	GIFI
Operating name	0001
Description of the operation	0002
Sequence number	0003 01

Account	Description	GIFI	Current year	Prior year
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Income statement information

Total sales of goods and services	8089	+		
Cost of sales	8518	-		
Gross profit/loss	8519	=		
Cost of sales	8518	+		
Total operating expenses	9367	+	202,744	
Total expenses (mandatory field)	9368	=	202,744	
Total revenue (mandatory field)	8299	+	25,775	1,678
Total expenses (mandatory field)	9368	-	202,744	
Net non-farming income	9369	=	-176,969	1,678

Farming income statement information

Total farm revenue (mandatory field)	9659	+		
Total farm expenses (mandatory field)	9898	-		
Net farm income	9899	=		

Net income/loss before taxes and extraordinary items	9970	=	-176,969	1,678
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Total other comprehensive income	9998	=		
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Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975	-		
Legal settlements	9976	-		
Unrealized gains/losses	9980	+		
Unusual items	9985	-		
Current income taxes	9990	-		
Future (deferred) income tax provision	9995	-		
Total – Other comprehensive income	9998	+		
Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	-176,969	1,678

The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.



Notes Checklist

Corporation's name	Business number	Tax Year End Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

- 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 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.

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

Assets – lines 1000 to 2599

1000	1,793	1002	6,030,033	1060	6,924
1240	2,082,651	1480	5,193,969	1486	47,750
1599	13,363,120	2426	1,885	2589	1,885
2599	13,365,005				

Liabilities – lines 2600 to 3499

2620	551,269	2961	6,030,033	3139	6,581,302
3140	5,049,030	3260	1,909,757	3450	6,958,787
3499	13,540,089				

Shareholder equity – lines 3500 to 3640

3500	100	3600	-175,184	3620	-175,084
3640	13,365,005				

Retained earnings – lines 3660 to 3849

3660	1,785	3680	-176,969	3849	-175,184
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The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

Description
Sequence number 0003 01

Revenue – lines 8000 to 8299

8094	25,775	8299	25,775
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Operating expenses – lines 8520 to 9369

8521	22,188	8524	28,910	8710	245
8810	8,661	8860	142,740	9367	202,744
9368	202,744	9369	-176,969		

Extraordinary items and taxes – lines 9970 to 9999

9970	-176,969	9999	-176,969
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The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.



Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the *T2 Corporation – Income Tax Guide*.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the *Income Tax Act*.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes -176,969 A

Deduct: (increase a loss)

Net capital losses deducted in the year (enter as a positive amount) a

Taxable dividends deductible under section 112 or subsections 113(1) or 138(6) b

Amount of Part VI.1 tax deductible under paragraph 110(1)(k) c

Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2) d

Subtotal (total of amounts a to d) B

Subtotal (amount A minus amount B; if positive, enter "0") -176,969 C

Deduct: (increase a loss)

Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions D

Subtotal (amount C minus amount D) -176,969 E

Add: (decrease a loss)

Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss) F

Current-year non-capital loss (amount E plus amount F; if positive, enter "0") -176,969 G

If amount G is negative, enter it on line 110 as a positive.

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year e

Deduct: Non-capital loss expired (note 1) 100 f

Non-capital losses at the beginning of the tax year (amount e minus amount f) 102 H

Add:

Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation 105 g

Current-year non-capital loss (from amount G) 110 176,969 h

Subtotal (amount g plus amount h) 176,969 I

Subtotal (amount H plus amount I) 176,969 J

Note 1: A non-capital loss expires as follows:

- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 2004.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)**Deduct:**

Other adjustments (includes adjustments for an acquisition of control)	150	i
Section 80 – Adjustments for forgiven amounts	140	j
Subsection 111(10) – Adjustments for fuel tax rebate		j.1
Non-capital losses of previous tax years applied in the current tax year	130	k
Enter amount k on line 331 of the T2 Return.		
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	l
Subtotal (total of amounts i to l)		K
Non-capital losses before any request for a carryback (amount J minus amount K)	176,969	L

Deduct – Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	m
Second previous tax year to reduce taxable income	902	n
Third previous tax year to reduce taxable income	903	o
First previous tax year to reduce taxable dividends subject to Part IV tax	911	p
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	q
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)		M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M)	180	176,969 N

Note 3: Amount l is the total of lines 330 and 335 from Schedule 3, *Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation*.

Part 2 – Capital losses**Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	a
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	b
Subtotal (amount a plus amount b)		A

Deduct:

Other adjustments (includes adjustments for an acquisition of control)	250	c
Section 80 – Adjustments for forgiven amounts	240	d
Subtotal (amount c plus amount d)		B
Subtotal (amount A minus amount B)		C

Add: Current-year capital loss (from the calculation on Schedule 6, *Summary of Dispositions of Capital Property*) 210 D

Unused non-capital losses that expired in the tax year (note 4)		e
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		f
Enter amount e or f, whichever is less	215	g
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	220	E
Subtotal (total of amounts C to E)		F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.

Part 2 – Capital losses (continued)

Deduct: Capital losses from previous tax years applied against the current-year net capital gain (note 6)	225	G
Capital losses before any request for a carryback (amount F minus amount G)		H
Deduct – Request to carry back capital loss to (note 7):		
	Capital gain (100%)	Amount carried back (100%)
First previous tax year	951	h
Second previous tax year	952	i
Third previous tax year	953	j
	Subtotal (total of amounts h to j)	I
Closing balance of capital losses to be carried forward to future tax years (amount H minus amount I)	280	J

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current-year tax, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, divide this amount by 2. The result represents the 50% inclusion rate.

Part 3 – Farm losses**Continuity of farm losses and request for a carryback**

Farm losses at the end of the previous tax year		a
Deduct: Farm loss expired (note 8)	300	b
Farm losses at the beginning of the tax year (amount a minus amount b)	302	A
Add:		
Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	305	c
Current-year farm loss (amount F in Part 1)	310	d
	Subtotal (amount c plus amount d)	B
	Subtotal (amount A plus amount B)	C
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	350	e
Section 80 – Adjustments for forgiven amounts	340	f
Farm losses of previous tax years applied in the current tax year	330	g
Enter amount g on line 334 of the T2 Return.		
Current and previous year farm losses applied against current-year taxable dividends subject to Part IV tax (note 9)	335	h
	Subtotal (total of amounts e to h)	D
Farm losses before any request for a carryback (amount C minus amount D)		E

Deduct – Request to carry back farm loss to:

First previous tax year to reduce taxable income	921	i
Second previous tax year to reduce taxable income	922	j
Third previous tax year to reduce taxable income	923	k
First previous tax year to reduce taxable dividends subject to Part IV tax	931	l
Second previous tax year to reduce taxable dividends subject to Part IV tax	932	m
Third previous tax year to reduce taxable dividends subject to Part IV tax	933	n
	Subtotal (total of amounts i to n)	F
Closing balance of farm losses to be carried forward to future tax years (amount E minus amount F)	380	G

Note 8: A farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Note 9: Amount h is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business **485** A

Minus the deductible farm loss:

(amount A above _____ – \$2,500) divided by 2 = _____ a

Amount a or \$ 15,000 (note 10), whichever is less **2,500** c

Subtotal (amount b plus amount c) **2,500** B

Current-year restricted farm loss (amount A minus amount B) C

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year d

Deduct: Restricted farm loss expired (note 11) **400** e

Restricted farm losses at the beginning of the tax year (amount d minus amount e) **402** D

Add:

Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation **405** f

Current-year restricted farm loss (from amount C) **410** g

Enter amount g on line 233 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*.

Subtotal (amount f plus amount g) E

Subtotal (amount D plus amount E) F

Deduct:

Restricted farm losses from previous tax years applied against current farming income **430** h

Enter amount h on line 333 of the T2 return.

Section 80 – Adjustments for forgiven amounts **440** i

Other adjustments **450** j

Subtotal (total of amounts h to j) G

Restricted farm losses before any request for a carryback (amount F minus amount G) H

Deduct – Request to carry back restricted farm loss to:

First previous tax year to reduce farming income **941** k

Second previous tax year to reduce farming income **942** l

Third previous tax year to reduce farming income **943** m

Subtotal (total of amounts k to m) I

Closing balance of restricted farm losses to be carried forward to future tax years (amount H minus amount I) **480** J

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 10: For tax years that end before March 21, 2013, use \$6,250 instead of \$15,000.

Note 11: A restricted farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Part 5 – Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year a

Deduct: Listed personal property loss expired after 7 tax years **500** b

Listed personal property losses at the beginning of the tax year (amount a **minus** amount b) ... **502** **▶** A

Add: Current-year listed personal property loss (from Schedule 6) **510** B

Subtotal (amount A **plus** amount B) C

Deduct:

Listed personal property losses from previous tax years applied against listed personal property gains **530** c
Enter amount c on line 655 of Schedule 6.

Other adjustments **550** d

Subtotal (amount c **plus** amount d) **▶** D

Listed personal property losses remaining before any request for a carryback (amount C **minus** amount D) E

Deduct – Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961** e

Second previous tax year to reduce listed personal property gains **962** f

Third previous tax year to reduce listed personal property gains **963** g

Subtotal (total of amounts e to g) **▶** F

Closing balance of listed personal property losses to be carried forward to future tax years (amount E **minus** amount F) **580** G

Part 7 – Limited partnership losses**Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 minus column 6)
600	602	604	606	608		620
Total (enter this amount on line 222 of Schedule 1)						

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
630	632	634	636	638		650

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680
Total (enter this amount on line 335 of the T2 return)					

Note

If you need more space, you can attach more schedules.

Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), check the box

190

Yes

☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, *First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent*.

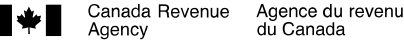
Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	176,969			N/A		176,969
1st preceding taxation year 2016-03-31		N/A		N/A			
2nd preceding taxation year 2015-03-31		N/A		N/A			
3rd preceding taxation year 2014-03-31		N/A		N/A			
4th preceding taxation year		N/A		N/A			
5th preceding taxation year		N/A		N/A			
6th preceding taxation year		N/A		N/A			
7th preceding taxation year		N/A		N/A			
8th preceding taxation year		N/A		N/A			
9th preceding taxation year		N/A		N/A			
10th preceding taxation year		N/A		N/A			
11th preceding taxation year		N/A		N/A			
12th preceding taxation year		N/A		N/A			
13th preceding taxation year		N/A		N/A			
14th preceding taxation year		N/A		N/A			
15th preceding taxation year		N/A		N/A			
16th preceding taxation year		N/A		N/A			
17th preceding taxation year		N/A		N/A			
18th preceding taxation year		N/A		N/A			
19th preceding taxation year		N/A		N/A			
20th preceding taxation year		N/A		N/A			*
Total		176,969					176,969

* This balance expires this year and will not be available next year.



SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only one number per shareholder				
Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)		Business Number (If a corporation is not registered, enter "NR")	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
100		200	300	350	400	500
1	MARY LOU SANTAGUIDA		451 077 416		100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
 - 1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
 - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
 - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
 - 4) a congregation or business agency to which section 143 of the federal Act applies;
 - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
 - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	112	13,365,005
Share of total assets from partnership(s) and joint venture(s) *	114	
Total assets of associated corporations (amount from line 450 on Schedule 511)	116	
Total assets (total of lines 112 to 116)		13,365,005
Total revenue of the corporation for the tax year **	142	25,775
Share of total revenue from partnership(s) and joint venture(s) **	144	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	146	
Total revenue (total of lines 142 to 146)		25,775

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* Rules for total assets

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 – Adjusted net income/loss for CMT purposesNet income/loss per financial statements * **210** -176,969**Add** (to the extent reflected in income/loss):Provision for current income taxes/cost of current income taxes **220**Provision for deferred income taxes (debits)/cost of future income taxes **222**Equity losses from corporations **224**Financial statement loss from partnerships and joint ventures **226**Dividends deducted on financial statements (subsection 57(2) of the Ontario Act),
excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act **230****Other additions** (see note below):Share of adjusted net income of partnerships and joint ventures ** **228**Total patronage dividends received, not already included in net income/loss **232****281** **282****283** **284**Subtotal **A****Deduct** (to the extent reflected in income/loss):Provision for recovery of current income taxes/benefit of current income taxes **320**Provision for deferred income taxes (credits)/benefit of future income taxes **322**Equity income from corporations **324**Financial statement income from partnerships and joint ventures **326**Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act **330**Dividends not taxable under section 83 of the federal Act (from Schedule 3) **332**Gain on donation of listed security or ecological gift **340**Accounting gain on transfer of property to a corporation under section 85 or 85.1
of the federal Act *** **342**Accounting gain on transfer of property to/from a partnership under section 85 or 97
of the federal Act **** **344**Accounting gain on disposition of property under subsection 13(4),
subsection 14(6), or section 44 of the federal Act ***** **346**Accounting gain on a windup under subsection 88(1) of the federal Act
or an amalgamation under section 87 of the federal Act **348****Other deductions** (see note below):Share of adjusted net loss of partnerships and joint ventures ** **328**Tax payable on dividends under subsection 191.1(1) of the federal Act **multiplied** by 3 **334**Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act,
not already included in net income/loss **336**Patronage dividends paid (from Schedule 16) not already included in net income/loss **338****381** **382****383** **384****385** **386****387** **388****389** **390**Subtotal **B**Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B) **490** -176,969

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.

If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

NoteIn accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

*** Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIF1 (Schedule 125) on line 210.

****** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.

******* A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.

******** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.

********* A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

Part 3 – CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) **515**

Deduct:

CMT loss available (amount R from Part 7)

Minus: Adjustment for an acquisition of control * **518**

Adjusted CMT loss available **C**

Net income subject to CMT calculation (if negative, enter "0") **520**

Amount from line 520	x	Number of days in the tax year before July 1, 2010	x	4 % =	1
		Number of days in the tax year	365		

Amount from line 520	x	Number of days in the tax year after June 30, 2010	x	2.7 % =	2
		Number of days in the tax year	365		

Subtotal (amount 1 **plus** amount 2) **3**

Gross CMT: amount on line 3 above x OAF ** **540**

Deduct:

Foreign tax credit for CMT purposes *** **550**

CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0") **D**

Deduct:

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)

Net CMT payable (if negative, enter "0") **E**

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

**** Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

Ontario taxable income ****	=	
Taxable income *****		

Ontario allocation factor **1.00000 F**

**** Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

***** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

Part 4 – Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *	.....	G
Deduct:		
CMT credit expired *	..... 600	
CMT credit carryforward at the beginning of the current tax year * (see note below)	.....	620
Add:		
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)	.....	650
CMT credit available for the tax year (amount on line 620 plus amount on line 650)	.....	H
Deduct:		
CMT credit deducted in the current tax year (amount P from Part 5)	.....	I
Subtotal (amount H minus amount I)	.....	J
Add:		
Net CMT payable (amount E from Part 3)	.....
SAT payable (amount O from Part 6 of Schedule 512)	.....
Subtotal	.....	K
CMT credit carryforward at the end of the tax year (amount J plus amount K)	.....	670
		L

- * For the first harmonized T2 return filed with a tax year that includes days in 2009:
- do not enter an amount on line G or line 600;
 - for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)	.....	M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	..... 1	
For a corporation that is not a life insurance corporation:		
CMT after foreign tax credit deduction (amount D from Part 3)	..... 2	
For a life insurance corporation:		
Gross CMT (line 540 from Part 3)	..... 3	
Gross SAT (line 460 from Part 6 of Schedule 512)	..... 4	
The greater of amounts 3 and 4	..... 5	
Deduct: line 2 or line 5, whichever applies:	..... 6	
Subtotal (if negative, enter "0")	.....	N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	.....
Deduct:		
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 minus line 450 from Schedule 5)	.....
Subtotal (if negative, enter "0")	.....	O
CMT credit deducted in the current tax year (least of amounts M, N, and O)	.....	P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? **675** 1 Yes ☐ 2 No ☒

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 – Analysis of CMT credit available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 – Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year *	.....	Q
Deduct:		
CMT loss expired *	..... 700	
CMT loss carryforward at the beginning of the tax year * (see note below)	.....	720
Add:		
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)	..... 750	
CMT loss available (line 720 plus line 750)	.....	R
Deduct:		
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)	.....
Subtotal (if negative, enter "0")	.....	S
Add:		
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if negative) (enter as a positive amount)	..... 760	176,969
CMT loss carryforward balance at the end of the tax year (amount S plus line 760)	..... 770	176,969 T

* For the first harmonized T2 return filed with a tax year that includes days in 2009:

- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 – Analysis of CMT loss available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.



CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2017-03-31

- This schedule should be completed by a corporation that is incorporated, continued, or amalgamated in Ontario and subject to the Ontario *Business Corporations Act* (BCA) or Ontario *Corporations Act* (CA), except for registered charities under the federal *Income Tax Act*. This completed schedule serves as a *Corporations Information Act* Annual Return under the *Ontario Corporations Information Act*.
- Complete parts 1 to 4. Complete parts 5 to 7 only to report change(s) in the information recorded on the Ontario Ministry of Government Services (MGS) public record.
- This schedule must set out the required information for the corporation as of the date of delivery of this schedule.
- A completed Ontario *Corporations Information Act* Annual Return must be delivered within six months after the end of the corporation's tax year-end. The MGS considers this return to be delivered on the date that it is filed with the Canada Revenue Agency (CRA) together with the corporation's income tax return.
- It is the corporation's responsibility to ensure that the information shown on the MGS public record is accurate and up-to-date. To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. Visit www.ServiceOntario.ca for more information.
- This schedule contains non-tax information collected under the authority of the Ontario *Corporations Information Act*. This information will be sent to the MGS for the purposes of recording the information on the public record maintained by the MGS.

Part 1 – Identification

100 Corporation's name (exactly as shown on the MGS public record) 2203284 ONTARIO INC.			
Jurisdiction incorporated, continued, or amalgamated, whichever is the most recent Ontario	110 Date of incorporation or amalgamation, whichever is the most recent Year Month Day 2009-04-14	120 Ontario Corporation No. 2203284	

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address)

200 Care of (if applicable)			
210 Street number 505	220 Street name/Rural route/Lot and Concession number CONSUMERS ROAD	230 Suite number 200	
240 Additional address information if applicable (line 220 must be completed first)			
250 Municipality (e.g., city, town) TORONTO	260 Province/state ON	270 Country CA	280 Postal/zip code M2J 4V8

Part 3 – Change identifier

Have there been any changes in any of the information most recently filed for the public record maintained by the MGS for the corporation with respect to names, addresses for service, and the date elected/appointed and, if applicable, the date the election/appointment ceased of the directors and five most senior officers, or with respect to the corporation's mailing address or language of preference? To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. For more information, visit www.ServiceOntario.ca.

300 ☒ 1 If there have been no changes, enter 1 in this box and then go to "Part 4 – Certification."
If there are changes, enter 2 in this box and complete the applicable parts on the next page, and then go to "Part 4 – Certification."

Part 4 – Certification

I certify that all information given in this *Corporations Information Act* Annual Return is true, correct, and complete.

450 HORNBOSTEL	451 DEBORAH
Last name	First name
454 _____ Middle name(s)	

460 ☒ 3 Please enter one of the following numbers in this box for the above-named person: 1 for director, 2 for officer, or 3 for other individual having knowledge of the affairs of the corporation. If you are a director and officer, enter 1 or 2.

Note: Sections 13 and 14 of the Ontario *Corporations Information Act* provide penalties for making false or misleading statements or omissions.

Complete the applicable parts to report changes in the information recorded on the MGS public record.

Part 5 – Mailing address

500	<input type="checkbox"/>	Please enter one of the following numbers in this box:	1 - Show no mailing address on the MGS public record. 2 - The corporation's mailing address is the same as the head or registered office address in Part 2 of this schedule. 3 - The corporation's complete mailing address is as follows:
510	Care of (if applicable)		
520	Street number	530	Street name/Rural route/Lot and Concession number
		540	Suite number
550	Additional address information if applicable (line 530 must be completed first)		
560	Municipality (e.g., city, town)	570	Province/state
		580	Country
		590	Postal/zip code

Part 6 – Language of preference

600	<input type="checkbox"/>	Indicate your language of preference by entering 1 for English or 2 for French. This is the language of preference recorded on the MGS public record for communications with the corporation. It may be different from line 990 on the T2 return.
------------	--------------------------	---

Corporate Taxpayer Summary

Corporate information

Corporation's name 2203284 ONTARIO INC.																
Taxation Year 2016-04-01 to 2017-03-31																
Jurisdiction Ontario																
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Corporation is associated N																
Corporation is related N																
Number of associated corporations																
Type of corporation Canadian-Controlled Private Corporation																
Total amount due (refund) federal and provincial*																

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income	-176,969
Taxable income	
Donations	
Calculation of income from an active business carried on in Canada	
Dividends paid	
Dividends paid – Regular	
Dividends paid – Eligible	
Balance of the low rate income pool at the end of the previous year	
Balance of the low rate income pool at the end of the year	
Balance of the general rate income pool at the end of the previous year	
Balance of the general rate income pool at the end of the year	
Part I tax (base amount)	

Summary of federal carryforward/carryback information

Carryforward balances	
Non-capital losses	176,969

Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	-176,969		
Taxable income			
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***			
Instalments and refundable credits			
Balance due/Refund (-)			
Logging tax payable (COZ-1179)			
Tax payable	N/A		N/A

* For Québec, this includes special taxes.

** For Québec, this includes compensation tax and registration fee.

*** For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

Summary of provincial carryforward amounts**Other carryforward amounts****Ontario**

Corporate minimum tax loss that can be carried forward over 20 years – Schedule 510 176,969

Summary – taxable capital**Federal**

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
2203284 ONTARIO INC.	5,001,785	5,001,785		
Total	5,001,785	5,001,785		

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-77.1) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN)	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

045

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)
Total	

APPENDIX "B"

Canada Revenue Agency
Agence du revenu
du Canada

T2 Corporation Income Tax Return

200

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.

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 or tax services office. 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 81124 2098 RC0001

Corporation's name

002 2203284 ONTARIO INC.

Address of head office

Has this address changed since the last time we were notified? 010 1 Yes ☐ 2 No ☒

If yes, complete lines 011 to 018.

011 505 Consumers Road

012 Suite 200

City Province, territory, or state

015 Toronto

016 ON

Country (other than Canada) Postal or ZIP code

017 CA 018 M2J 4V8

Mailing address (if different from head office address)

Has this address changed since the last time we were notified? 020 1 Yes ☐ 2 No ☒

If yes, complete lines 021 to 028.

021 c/o msi Spergel inc.

022 505 Consumers Road

023 Suite 200

City Province, territory, or state

025 Toronto

026 ON

Country (other than Canada) Postal or ZIP code

027 CA 028 M2J 4V8

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

Has this address changed since the last time we were notified? 030 1 Yes ☐ 2 No ☒

If yes, complete lines 031 to 038.

031

032

City Province, territory, or state

035

036

Country (other than Canada) Postal or ZIP code

037 038

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 Other corporation (specify) _____

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

Year Month Day

To which tax year does this return apply?

Tax year start Tax year-end
Year Month Day Year Month Day
060 2017-04-01 061 2018-03-31Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 1 Yes ☐ 2 No ☒

If yes, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 1 Yes ☐ 2 No ☒Is the corporation a professional corporation that is a member of a partnership? 067 1 Yes ☐ 2 No ☒Is this the first year of filing after:
Incorporation? 070 1 Yes ☐ 2 No ☒
Amalgamation? 071 1 Yes ☐ 2 No ☒

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 1 Yes ☐ 2 No ☒

If yes, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 1 Yes ☐ 2 No ☒Is this the final return up to dissolution? 078 1 Yes ☐ 2 No ☒

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

Is the corporation a resident of Canada? 080 1 Yes ☒ 2 No ☐

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

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 1 Yes ☐ 2 No ☒

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 Exempt under paragraph 149(1)(e) or (l)
☐ 2 Exempt under paragraph 149(1)(j)
☐ 3 Exempt under paragraph 149(1)(t)
☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095

096

098

Attachments**Financial statement information:** Use GIFI 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?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<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	<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?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<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)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<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 Income Tax Regulations?	<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?	<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?	<input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" 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?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<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)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	<input type="checkbox"/>	10
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves (other than transitional reserves under section 34.2)?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<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?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<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?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	<input type="checkbox"/>	46
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?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit refund?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit refund?	<input type="checkbox"/>	T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<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?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<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?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<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?	<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?	<input type="checkbox"/>	54

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Is the corporation inactive?	280	1 Yes <input checked="" type="checkbox"/>	2 No <input type="checkbox"/>
What is the corporation's main revenue-generating business activity?			
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	INACTIVE	285 100.000 %
	286		287 %
	288		289 %
Did the corporation immigrate to Canada during the tax year?	291	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>
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	Year Month Day	
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIF	300	-112,224	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		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")			C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360		
Income exempt under paragraph 149(1)(t)	370		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)			Z
Taxable income for the year from a personal services business			Z.1

* 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 from active business carried on in Canada from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 (3.57143) 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	500,000 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:

Amount C	500,000	x	415 ***	D	=		E1
				11,250			
Amount C	500,000	x		Adjusted aggregate investment income****			
500,000			5	x [	-	50,000]	= E2
500,000							
Business limit reduction (amounts E1 or E2, whichever is greater)****							E
Reduced business limit (amount C minus amount E) (if negative, enter "0")						425	500,000 F
Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below)							G
Amount F minus amount G						427	500,000 H

Small business deduction

Amount A, B, C, or H, whichever is the least	<u> </u>	x	<u>Number of days in the tax year before January 1, 2018</u>	<u>275</u>	x	17.5 % =	<u> </u>	1	
			Number of days in the tax year	365					
Amount A, B, C, or H, whichever is the least	<u> </u>	x	<u>Number of days in the tax year after December 31, 2017, and before January 1, 2019</u>	<u>90</u>	x	18 % =	<u> </u>	2	
			Number of days in the tax year	365					
Amount A, B, C, or H, whichever is the least	<u> </u>	x	<u>Number of days in the tax year after December 31, 2018</u>	<u> </u>	x	19 % =	<u> </u>	3	
			Number of days in the tax year	365					
Total of amounts 1, 2 and 3 (enter amount I at amount J on page 8)								430	I

* 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.

**** For tax years starting after 2018, the business limit reduction under subparagraph 125(5.1) ITA is the greater of the following amounts:

- 1) Amount E1, based on the taxable capital employed in Canada for the corporation and associated corporations in the last tax year ending in the preceding calendar year; and,
- 2) Amount E2, based on the total adjusted aggregate investment income for the corporation and associated corporations in tax years ending in the preceding calendar year.

For more information, consult the Help (F1).

Specified corporate income and assignment under subsection 125(3.2)**Applicable to tax years that begin after March 21, 2016**

Except that, if the tax year of your corporation started before **and** ends on or after March 22, 2016 and in the tax year of a CCPC, you can make an assignment of business limit to that other CCPC if its tax year started after March 21, 2016.

J1 Name of corporation receiving the income and assigned amount	J Business number of the corporation receiving the assigned amount	K Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column J ³	L Business limit assigned to corporation identified in column J ⁴
	490	500	505
1.			
Total 510		Total 515	

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income 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
- (A) 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
- (B) 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
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) 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.
4. 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 K 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 425.

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the tax year**

Taxable income from page 3 (line 360 or amount Z, whichever applies)	.....	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 used to calculate the credit union deduction (amount 2E from Schedule 17)	.....	E
Amount from line 400, 405, 410, or 427 on page 4, whichever is the least	.....	F
Aggregate investment income from line 440 on page 6*	.....	G
Subtotal (add amounts B to G)	.....	H
Amount A minus amount H (if negative, enter "0")	.....	I
General tax reduction for Canadian-controlled private corporations – Amount I multiplied by 13 %	.....	J

Enter amount J 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 page 3 (line 360 or amount Z, whichever applies)	.....	K
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	L
Amount 13K from Part 13 of Schedule 27	.....	M
Personal services business income	434	N
Amount used to calculate the credit union deduction (amount 2E from Schedule 17)	.....	O
Subtotal (add amounts L to O)	.....	P
Amount K minus amount P (if negative, enter "0")	.....	Q
General tax reduction – Amount Q multiplied by 13 %	.....	R

Enter amount R 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** x 30 2 / 3 % = A

Foreign non-business income tax credit from line 632 on page 8 B

Deduct:

Foreign investment income from Schedule 7 **445** x 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

Deduct:

Amount from line 400, 405, 410, or 427 on page 4, whichever is the least G

Foreign non-business income tax credit from line 632 on page 8 x 75 / 29 = H

Foreign business income tax credit from line 636 on page 8 x 4 = I

Subtotal (total of amounts G, H and I) J

Subtotal (amount F **minus** amount J) (if negative, enter "0") K x 30 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

Eligible refundable dividend tax on hand account (ERDTH)* (applicable to taxation years that start after 2018)

Eligible refundable dividend tax on hand at the end of the previous tax year a

Dividend refund from the ERDTH for the previous tax year b

Subtotal (amount a **minus** amount b) O1

Part IV tax payable attributable to eligible dividends received from unconnected corporations (amount N1 from Schedule 3) c

Part IV tax attributable to taxable dividends received from connected corporations which generated a dividend refund from their ERDTH account (amount N2 from Schedule 3) d

Net eligible refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation e

Subtotal (**add** amounts c, d and e) R1

Eligible refundable dividend tax on hand at the end of the tax year (amount O1 **plus** amount R1) R2

Refundable dividend tax on hand (continued)

Refundable dividend tax on hand

(for tax years that start after 2018, non-eligible refundable dividend tax on hand account (NERDTH)*)

Refundable dividend tax on hand at the end of the previous tax year **460**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the previous tax year)

Dividend refund for the previous tax year **465**
(for tax years that start after 2018, dividend refund from the NERDTH for the previous tax year)

Subtotal (line 460 minus line 465) **O2**

Refundable portion of Part I tax from line 450 above **P**

Total Part IV tax payable from line 360 in Schedule 3 **Q**
(for tax years that start after 2018, total Part IV tax payable less the Part IV tax attributable to the ERDTH account (amount N3 from Schedule 3) (if negative, enter « 0 »))

Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation **480**
(for tax years that start after 2018, net non-eligible refundable dividend tax on hand transferred)

Subtotal (add amounts P, Q and line 480) **R3**

Refundable dividend tax on hand at the end of the tax year (amount O2 plus amount R3) **R4**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)

Refundable dividend tax on hand at the end of the tax year (amount R2 plus amount R4) **485**

* For more information, consult the Help (F1).

Dividend refund

Private and subject corporations at the time taxable dividends were paid in the tax year

Refund attributable to eligible dividends paid in the taxation year* (applicable to taxation years that start after 2018)

Eligible Dividend paid in the tax year x 38 1 / 3 % = **S1**

Eligible refundable dividend tax on hand at the end of the tax year (amount R2) **T1**

Dividend refund attributable to the ERDTH (amount S1 or T1, whichever is less) **U1**

Dividend refund

(for tax years that start after 2018, dividend refund attributable to non-eligible dividends paid in the tax year*)

Taxable dividends paid in the tax year from line 460 of Schedule 3 x 38 1 / 3 % = **S2**
(for tax years that start after 2018, taxable non-eligible dividends paid in the tax year)

Refundable dividend tax on hand at the end of the tax year (amount R4) **T2**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)

Dividend refund (amount S2 or T2, whichever is less) **U2**
(for tax years that start after 2018, dividend refund attributable to the NERDTH)

For tax years that start after 2018:

Amount S2 minus amount T2 (if negative, enter "0") **S3**

Eligible refundable dividend tax on hand minus dividend refund attributable to the ERDTH (amount T1 minus amount U1) **T3**

Additional dividend refund attributable to the ERDTH (amount S3 or T3, whichever is less) **U3**

Dividend refund (amount U1 plus amount U2 plus amount U3) **U**

Enter amount U on line 784 on page 9.

* For more information, consult the Help (F1).

Part I tax

Base amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichever applies) multiplied by 38 % **550** A

Additional tax on personal services business income (section 123.5)

Taxable income from a personal services business **555** x 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 427 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**

Additional deduction – credit unions from Schedule 17 **628**

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 J on page 5 **638**

General tax reduction from amount R 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 is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collections activities. It may be shared or verified with 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 the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's 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**

Part I tax payable from amount L on page 8	700	
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction . . . 750 ON

(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) . . . 760

Total tax payable 770 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount U on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	

Total payments on which tax has been withheld 801

Provincial and territorial capital gains refund from Schedule 18 808

Provincial and territorial refundable tax credits from Schedule 5 812

Tax instalments paid 840

Total credits 890 B

Refund code 894 Overpayment Balance (amount A minus amount B)

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:

☐ Start ☐ Change information 910 Branch number

914 Institution number 918 Account number

If the result is positive, you have a **balance unpaid**.
If the result is negative, you have an **overpayment**.
Enter the amount on whichever line applies.
Generally, we do not charge or refund a difference of \$2 or less.

Balance unpaid

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

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 1 Yes ☐ 2 No ☒

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

The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.

Certification

I, 950 HORNBOSTEL 951 DEBORAH 954 COURT-APPOINTED RECEIVER
Lastname First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2019-05-02
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation

956 (416) 498-4308
Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below 957 1 Yes ☒ 2 No ☐

958 Name of other authorized person 959 Telephone number

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



Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	14,286,736	13,363,120
	Total tangible capital assets	2008 +		
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +		1,885
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	14,286,736	13,365,005

Liabilities				
	Total current liabilities	3139 +	7,148,928	6,581,302
	Total long-term liabilities	3450 +	7,425,116	6,958,787
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	14,574,044	13,540,089

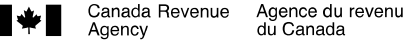
Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	-287,308	-175,084

	Total liabilities and shareholder equity	3640 =	14,286,736	13,365,005
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Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	-287,408	-175,184

* Generic item

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SCHEDULE 125

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

Income statement information

Description	GIFI
Operating name	0001
Description of the operation	0002
Sequence number	0003 01

Account	Description	GIFI	Current year	Prior year
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Income statement information

Total sales of goods and services	8089	+		
Cost of sales	8518	-	29,665	
Gross profit/loss	8519	=	-29,665	
Cost of sales	8518	+	29,665	
Total operating expenses	9367	+	83,584	202,744
Total expenses (mandatory field)	9368	=	113,249	202,744
Total revenue (mandatory field)	8299	+	1,025	25,775
Total expenses (mandatory field)	9368	-	113,249	202,744
Net non-farming income	9369	=	-112,224	-176,969

Farming income statement information

Total farm revenue (mandatory field)	9659	+		
Total farm expenses (mandatory field)	9898	-		
Net farm income	9899	=		

Net income/loss before taxes and extraordinary items	9970	=	-112,224	-176,969
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Total other comprehensive income	9998	=		
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Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975	-		
Legal settlements	9976	-		
Unrealized gains/losses	9980	+		
Unusual items	9985	-		
Current income taxes	9990	-		
Future (deferred) income tax provision	9995	-		
Total – Other comprehensive income	9998	+		
Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	-112,224	-176,969

The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.



Notes Checklist

Corporation's name	Business number	Tax Year End Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

- 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 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.

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

Assets – lines 1000 to 2599

1000	445,014	1002	6,081,286	1060	1
1066	14,836	1240	2,082,651	1480	5,615,198
1486	47,750	1599	14,286,736	2599	14,286,736

Liabilities – lines 2600 to 3499

2620	627,642	2961	6,521,286	3139	7,148,928
3140	5,404,178	3260	2,020,938	3450	7,425,116
3499	14,574,044				

Shareholder equity – lines 3500 to 3640

3500	100	3600	-287,408	3620	-287,308
3640	14,286,736				

Retained earnings – lines 3660 to 3849

3660	-175,184	3680	-112,224	3849	-287,408
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The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

Description

Sequence number **0003** 01

Revenue – lines 8000 to 8299

8094	1,025	8299	1,025
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Cost of sales – lines 8300 to 8519

8360	29,665	8518	29,665	8519	-29,665
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Operating expenses – lines 8520 to 9369

8524	35,000	8690	1,800	8715	155
8810	13,295	8860	7,925	8861	21,859
8960	2,677	9200	568	9220	305
9367	83,584	9368	113,249	9369	-112,224

Extraordinary items and taxes – lines 9970 to 9999

9970	-112,224	9999	-112,224
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The attached return was prepared without audit or review from information provided by the Debtor. msi Spergel inc. accepts no responsibility for deficiencies in the information provided to it.



Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the *T2 Corporation – Income Tax Guide*.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the *Income Tax Act*.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes -112,224 A

Deduct: (increase a loss)

Net capital losses deducted in the year (enter as a positive amount) a

Taxable dividends deductible under section 112 or subsections 113(1) or 138(6) b

Amount of Part VI.1 tax deductible under paragraph 110(1)(k) c

Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2) d

Subtotal (total of amounts a to d) B

Subtotal (amount A minus amount B; if positive, enter "0") -112,224 C

Deduct: (increase a loss)

Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions D

Subtotal (amount C minus amount D) -112,224 E

Add: (decrease a loss)

Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss) F

Current-year non-capital loss (amount E plus amount F; if positive, enter "0") -112,224 G

If amount G is negative, enter it on line 110 as a positive.

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year 176,969 e

Deduct: Non-capital loss expired (note 1) 100 f

Non-capital losses at the beginning of the tax year (amount e minus amount f) 102 176,969 H

Add:

Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation 105 g

Current-year non-capital loss (from amount G) 110 112,224 h

Subtotal (amount g plus amount h) 112,224 I

Subtotal (amount H plus amount I) 289,193 J

Note 1: A non-capital loss expires as follows:

- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 2004.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)**Deduct:**

Other adjustments (includes adjustments for an acquisition of control)	150	i
Section 80 – Adjustments for forgiven amounts	140	j
Subsection 111(10) – Adjustments for fuel tax rebate		j.1
Non-capital losses of previous tax years applied in the current tax year	130	k
Enter amount k on line 331 of the T2 Return.		
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	l
Subtotal (total of amounts i to l)		K
Non-capital losses before any request for a carryback (amount J minus amount K)	289,193	L

Deduct – Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	m
Second previous tax year to reduce taxable income	902	n
Third previous tax year to reduce taxable income	903	o
First previous tax year to reduce taxable dividends subject to Part IV tax	911	p
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	q
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)		M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M)	180	289,193 N

Note 3: Amount l is the total of lines 330 and 335 from Schedule 3, *Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation*.

Part 2 – Capital losses**Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	a
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	b
Subtotal (amount a plus amount b)		A

Deduct:

Other adjustments (includes adjustments for an acquisition of control)	250	c
Section 80 – Adjustments for forgiven amounts	240	d
Subtotal (amount c plus amount d)		B
Subtotal (amount A minus amount B)		C

Add: Current-year capital loss (from the calculation on Schedule 6, *Summary of Dispositions of Capital Property*) 210 D

Unused non-capital losses that expired in the tax year (note 4)		e
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		f
Enter amount e or f, whichever is less	215	g
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	220	E
Subtotal (total of amounts C to E)		F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.

Part 2 – Capital losses (continued)

Deduct: Capital losses from previous tax years applied against the current-year net capital gain (note 6) **225** G

Capital losses before any request for a carryback (amount F **minus** amount G) H

Deduct – Request to carry back capital loss to (note 7):

	Capital gain (100%)	Amount carried back (100%)	
First previous tax year	..... 951 .....	..... h	
Second previous tax year	..... 952 .....	..... i	
Third previous tax year	..... 953 .....	..... j	
Subtotal (total of amounts h to j)		.....	I
Closing balance of capital losses to be carried forward to future tax years (amount H minus amount I)		280	J

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current-year tax, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, divide this amount by 2. The result represents the 50% inclusion rate.

Part 3 – Farm losses

Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year a

Deduct: Farm loss expired (note 8) **300** b

Farm losses at the beginning of the tax year (amount a **minus** amount b) **302** A

Add:

Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation **305** c

Current-year farm loss (amount F in Part 1) **310** d

Subtotal (amount c **plus** amount d) B

Subtotal (amount A **plus** amount B) C

Deduct:

Other adjustments (includes adjustments for an acquisition of control) **350** e

Section 80 – Adjustments for forgiven amounts **340** f

Farm losses of previous tax years applied in the current tax year **330** g

Enter amount g on line 334 of the T2 Return.

Current and previous year farm losses applied against current-year taxable dividends subject to Part IV tax (note 9) **335** h

Subtotal (total of amounts e to h) D

Farm losses before any request for a carryback (amount C **minus** amount D) E

Deduct – Request to carry back farm loss to:

First previous tax year to reduce taxable income	..... 921	i
Second previous tax year to reduce taxable income	..... 922	j
Third previous tax year to reduce taxable income	..... 923	k
First previous tax year to reduce taxable dividends subject to Part IV tax	..... 931	l
Second previous tax year to reduce taxable dividends subject to Part IV tax	..... 932	m
Third previous tax year to reduce taxable dividends subject to Part IV tax	..... 933	n
Subtotal (total of amounts i to n)		..... F
Closing balance of farm losses to be carried forward to future tax years (amount E minus amount F)		380 G

Note 8: A farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Note 9: Amount h is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business **485** A

Minus the deductible farm loss:

(amount A above _____ – \$2,500) divided by 2 = _____ a

Amount a or \$ 15,000 (note 10), whichever is less **2,500** b

Subtotal (amount b plus amount c) **2,500** c

Current-year restricted farm loss (amount A minus amount B) **2,500** B

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year d

Deduct: Restricted farm loss expired (note 11) **400** e

Restricted farm losses at the beginning of the tax year (amount d minus amount e) **402** D

Add:

Restricted farm losses transferred on an amalgamation or on the wind-up
of a subsidiary corporation **405** f

Current-year restricted farm loss (from amount C) **410** g

Enter amount g on line 233 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*.

Subtotal (amount f plus amount g) E

Subtotal (amount D plus amount E) F

Deduct:

Restricted farm losses from previous tax years applied against current farming income **430** h

Enter amount h on line 333 of the T2 return.

Section 80 – Adjustments for forgiven amounts **440** i

Other adjustments **450** j

Subtotal (total of amounts h to j) G

Restricted farm losses before any request for a carryback (amount F minus amount G) H

Deduct – Request to carry back restricted farm loss to:

First previous tax year to reduce farming income **941** k

Second previous tax year to reduce farming income **942** l

Third previous tax year to reduce farming income **943** m

Subtotal (total of amounts k to m) I

Closing balance of restricted farm losses to be carried forward to future tax years (amount H minus amount I) **480** J

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 10: For tax years that end before March 21, 2013, use \$6,250 instead of \$15,000.

Note 11: A restricted farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Part 5 – Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year a

Deduct: Listed personal property loss expired after 7 tax years **500** b

Listed personal property losses at the beginning of the tax year (amount a **minus** amount b) ... **502** **▶** A

Add: Current-year listed personal property loss (from Schedule 6) **510** B

Subtotal (amount A **plus** amount B) C

Deduct:

Listed personal property losses from previous tax years applied against listed personal property gains **530** c

Enter amount c on line 655 of Schedule 6.

Other adjustments **550** d

Subtotal (amount c **plus** amount d) **▶** D

Listed personal property losses remaining before any request for a carryback (amount C **minus** amount D) E

Deduct – Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961** e

Second previous tax year to reduce listed personal property gains **962** f

Third previous tax year to reduce listed personal property gains **963** g

Subtotal (total of amounts e to g) **▶** F

Closing balance of listed personal property losses to be carried forward to future tax years (amount E **minus** amount F) **580** G

Part 7 – Limited partnership losses**Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 minus column 6)
600	602	604	606	608		620
Total (enter this amount on line 222 of Schedule 1)						

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
630	632	634	636	638		650

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680
Total (enter this amount on line 335 of the T2 return)					

Note

If you need more space, you can attach more schedules.

Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), check the box

190

Yes

☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, *First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent*.

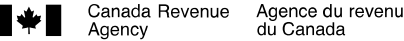
Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	112,224			N/A		112,224
1st preceding taxation year 2017-03-31	176,969	N/A		N/A			176,969
2nd preceding taxation year 2016-03-31		N/A		N/A			
3rd preceding taxation year 2015-03-31		N/A		N/A			
4th preceding taxation year 2014-03-31		N/A		N/A			
5th preceding taxation year		N/A		N/A			
6th preceding taxation year		N/A		N/A			
7th preceding taxation year		N/A		N/A			
8th preceding taxation year		N/A		N/A			
9th preceding taxation year		N/A		N/A			
10th preceding taxation year		N/A		N/A			
11th preceding taxation year		N/A		N/A			
12th preceding taxation year		N/A		N/A			
13th preceding taxation year		N/A		N/A			
14th preceding taxation year		N/A		N/A			
15th preceding taxation year		N/A		N/A			
16th preceding taxation year		N/A		N/A			
17th preceding taxation year		N/A		N/A			
18th preceding taxation year		N/A		N/A			
19th preceding taxation year		N/A		N/A			
20th preceding taxation year		N/A		N/A			*
Total	176,969	112,224					289,193

* This balance expires this year and will not be available next year.



SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only one number per shareholder				
Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)		Business Number (If a corporation is not registered, enter "NR")	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
100		200	300	350	400	500
1	MARY LOU SANTAGUIDA		451 077 416		100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
 - 1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
 - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
 - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
 - 4) a congregation or business agency to which section 143 of the federal Act applies;
 - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
 - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	112	14,286,736
Share of total assets from partnership(s) and joint venture(s) *	114	
Total assets of associated corporations (amount from line 450 on Schedule 511)	116	
Total assets (total of lines 112 to 116)		14,286,736
Total revenue of the corporation for the tax year **	142	1,025
Share of total revenue from partnership(s) and joint venture(s) **	144	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	146	
Total revenue (total of lines 142 to 146)		1,025

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* Rules for total assets

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 – Adjusted net income/loss for CMT purposesNet income/loss per financial statements * **210** -112,224**Add** (to the extent reflected in income/loss):Provision for current income taxes/cost of current income taxes **220**Provision for deferred income taxes (debits)/cost of future income taxes **222**Equity losses from corporations **224**Financial statement loss from partnerships and joint ventures **226**Dividends deducted on financial statements (subsection 57(2) of the Ontario Act),
excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act **230****Other additions** (see note below):Share of adjusted net income of partnerships and joint ventures ** **228**Total patronage dividends received, not already included in net income/loss **232****281** **282****283** **284**Subtotal **A****Deduct** (to the extent reflected in income/loss):Provision for recovery of current income taxes/benefit of current income taxes **320**Provision for deferred income taxes (credits)/benefit of future income taxes **322**Equity income from corporations **324**Financial statement income from partnerships and joint ventures **326**Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act **330**Dividends not taxable under section 83 of the federal Act (from Schedule 3) **332**Gain on donation of listed security or ecological gift **340**Accounting gain on transfer of property to a corporation under section 85 or 85.1
of the federal Act *** **342**Accounting gain on transfer of property to/from a partnership under section 85 or 97
of the federal Act **** **344**Accounting gain on disposition of property under subsection 13(4),
subsection 14(6), or section 44 of the federal Act ***** **346**Accounting gain on a windup under subsection 88(1) of the federal Act
or an amalgamation under section 87 of the federal Act **348****Other deductions** (see note below):Share of adjusted net loss of partnerships and joint ventures ** **328**Tax payable on dividends under subsection 191.1(1) of the federal Act multiplied by 3 **334**Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act,
not already included in net income/loss **336**Patronage dividends paid (from Schedule 16) not already included in net income/loss **338****381** **382****383** **384****385** **386****387** **388****389** **390**Subtotal **B**Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B) **490** -112,224

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.

If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

NoteIn accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

*** Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIF1 (Schedule 125) on line 210.
- ** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.
- *** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.
- **** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.
- ***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

Part 3 – CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) **515**

Deduct:

CMT loss available (amount R from Part 7) 176,969

Minus: Adjustment for an acquisition of control * **518**

Adjusted CMT loss available 176,969 ▶ 176,969 C

Net income subject to CMT calculation (if negative, enter "0") **520**

Amount from line 520	x	Number of days in the tax year before July 1, 2010	x	4 % =	1
		Number of days in the tax year	365		

Amount from line 520	x	Number of days in the tax year after June 30, 2010	x	2.7 % =	2
		Number of days in the tax year	365		

Subtotal (amount 1 **plus** amount 2) 3

Gross CMT: amount on line 3 above x OAF ** **540**

Deduct:

Foreign tax credit for CMT purposes *** **550**

CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0") D

Deduct:

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) E

Net CMT payable (if negative, enter "0") E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

**** Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

Ontario taxable income ****	=	
Taxable income *****		

Ontario allocation factor 1.00000 F

**** Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

***** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

Part 4 – Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *	.....	G
Deduct:		
CMT credit expired *	..... 600	
CMT credit carryforward at the beginning of the current tax year * (see note below)	.....	620
Add:		
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)	.....	650
CMT credit available for the tax year (amount on line 620 plus amount on line 650)	.....	H
Deduct:		
CMT credit deducted in the current tax year (amount P from Part 5)	.....	I
	Subtotal (amount H minus amount I)	J
Add:		
Net CMT payable (amount E from Part 3)	.....
SAT payable (amount O from Part 6 of Schedule 512)	.....
	Subtotal	K
CMT credit carryforward at the end of the tax year (amount J plus amount K)	.....	670 L

* For the first harmonized T2 return filed with a tax year that includes days in 2009:
– do not enter an amount on line G or line 600;
– for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.
For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)	.....	M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	..... 1	
For a corporation that is not a life insurance corporation:		
CMT after foreign tax credit deduction (amount D from Part 3)	..... 2	
For a life insurance corporation:		
Gross CMT (line 540 from Part 3)	..... 3	
Gross SAT (line 460 from Part 6 of Schedule 512)	..... 4	
The greater of amounts 3 and 4	..... 5	
	Deduct: line 2 or line 5, whichever applies:	6
	Subtotal (if negative, enter "0")	N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	.....
Deduct:		
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 minus line 450 from Schedule 5)	.....
	Subtotal (if negative, enter "0")	O
CMT credit deducted in the current tax year (least of amounts M, N, and O)	.....	P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? **675** 1 Yes ☐ 2 No ☒

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 – Analysis of CMT credit available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 – Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year *	176,969	Q
Deduct:		
CMT loss expired *	700	
CMT loss carryforward at the beginning of the tax year * (see note below)	176,969	720 176,969
Add:		
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)	750	
CMT loss available (line 720 plus line 750)		176,969 R
Deduct:		
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)		
Subtotal (if negative, enter "0")		176,969 S
Add:		
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if negative) (enter as a positive amount)	760	112,224
CMT loss carryforward balance at the end of the tax year (amount S plus line 760)	770	289,193 T

* For the first harmonized T2 return filed with a tax year that includes days in 2009:

- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 – Analysis of CMT loss available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.



CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2018-03-31

- This schedule should be completed by a corporation that is incorporated, continued, or amalgamated in Ontario and subject to the Ontario *Business Corporations Act* (BCA) or Ontario *Corporations Act* (CA), except for registered charities under the federal *Income Tax Act*. This completed schedule serves as a *Corporations Information Act* Annual Return under the *Ontario Corporations Information Act*.
- Complete parts 1 to 4. Complete parts 5 to 7 only to report change(s) in the information recorded on the Ontario Ministry of Government Services (MGS) public record.
- This schedule must set out the required information for the corporation as of the date of delivery of this schedule.
- A completed Ontario *Corporations Information Act* Annual Return must be delivered within six months after the end of the corporation's tax year-end. The MGS considers this return to be delivered on the date that it is filed with the Canada Revenue Agency (CRA) together with the corporation's income tax return.
- It is the corporation's responsibility to ensure that the information shown on the MGS public record is accurate and up-to-date. To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. Visit www.ServiceOntario.ca for more information.
- This schedule contains non-tax information collected under the authority of the Ontario *Corporations Information Act*. This information will be sent to the MGS for the purposes of recording the information on the public record maintained by the MGS.

Part 1 – Identification

100 Corporation's name (exactly as shown on the MGS public record)			
2203284 ONTARIO INC.			
Jurisdiction incorporated, continued, or amalgamated, whichever is the most recent	110 Date of incorporation or amalgamation, whichever is the most recent	Year Month Day	120 Ontario Corporation No.
Ontario		2009-04-14	2203284

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address)

200	Care of (if applicable)						
210	Street number 505	220	Street name/Rural route/Lot and Concession number CONSUMERS ROAD	230	Suite number 200		
240	Additional address information if applicable (line 220 must be completed first)						
250	Municipality (e.g., city, town) TORONTO	260	Province/state ON	270	Country CA	280	Postal/zip code M2J 4V8

Part 3 – Change identifier

Have there been any changes in any of the information most recently filed for the public record maintained by the MGS for the corporation with respect to names, addresses for service, and the date elected/appointed and, if applicable, the date the election/appointment ceased of the directors and five most senior officers, or with respect to the corporation's mailing address or language of preference? To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. For more information, visit www.ServiceOntario.ca.

- 300** ☒ 1 If there have been no changes, enter 1 in this box and then go to "Part 4 – Certification."
If there are changes, enter 2 in this box and complete the applicable parts on the next page, and then go to "Part 4 – Certification."

Part 4 – Certification

I certify that all information given in this *Corporations Information Act* Annual Return is true, correct, and complete.

450 HORNBOSTEL	451 DEBORAH
Last name	First name
454 _____,	
Middle name(s)	

- 460** ☒ 3 Please enter one of the following numbers in this box for the above-named person: 1 for director, 2 for officer, or 3 for other individual having knowledge of the affairs of the corporation. If you are a director and officer, enter 1 or 2.

Note: Sections 13 and 14 of the Ontario *Corporations Information Act* provide penalties for making false or misleading statements or omissions.

Complete the applicable parts to report changes in the information recorded on the MGS public record.

Part 5 – Mailing address

500	<input type="checkbox"/>	Please enter one of the following numbers in this box:	1 - Show no mailing address on the MGS public record. 2 - The corporation's mailing address is the same as the head or registered office address in Part 2 of this schedule. 3 - The corporation's complete mailing address is as follows:
510	Care of (if applicable)		
520	Street number	530	Street name/Rural route/Lot and Concession number
		540	Suite number
550	Additional address information if applicable (line 530 must be completed first)		
560	Municipality (e.g., city, town)	570	Province/state
		580	Country
		590	Postal/zip code

Part 6 – Language of preference

600	<input type="checkbox"/>	Indicate your language of preference by entering 1 for English or 2 for French. This is the language of preference recorded on the MGS public record for communications with the corporation. It may be different from line 990 on the T2 return.
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Corporate Taxpayer Summary

Corporate information

Corporation's name 2203284 ONTARIO INC.																
Taxation Year 2017-04-01 to 2018-03-31																
Jurisdiction Ontario																
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Corporation is associated N																
Corporation is related N																
Number of associated corporations																
Type of corporation Canadian-Controlled Private Corporation																
Total amount due (refund) federal and provincial*																

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income	-112,224
Taxable income	
Donations	
Calculation of income from an active business carried on in Canada	
Dividends paid	
Dividends paid – Regular	
Dividends paid – Eligible	
Balance of the low rate income pool at the end of the previous year	
Balance of the low rate income pool at the end of the year	
Balance of the general rate income pool at the end of the previous year	
Balance of the general rate income pool at the end of the year	
Part I tax (base amount)	

Summary of federal carryforward/carryback information

Carryforward balances	
Non-capital losses	289,193

Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	-112,224		
Taxable income			
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***			
Instalments and refundable credits			
Balance due/Refund (-)			
Logging tax payable (COZ-1179)			
Tax payable	N/A		N/A

* For Québec, this includes special taxes.

** For Québec, this includes compensation tax and registration fee.

*** For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

Summary of provincial carryforward amounts**Other carryforward amounts****Ontario**

Corporate minimum tax loss that can be carried forward over 20 years – Schedule 510 289,193

Summary – taxable capital**Federal**

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
2203284 ONTARIO INC.	6,783,703	6,783,703		
Total	6,783,703	6,783,703		

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN)	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

080

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)
Total	

Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
Federal information (T2)					
Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Net income	-112,224	-176,969			
Taxable income					
Active business income					
Dividends paid					
Dividends paid – Regular					
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year					
GRIP – end of the year					
Donations					
Balance due/refund (-)					
Line 996 – Amended tax return	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loss carrybacks requested in prior years to reduce taxable income					
Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Taxable income before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A			
Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)					
Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Adjusted taxable income before current year loss carrybacks*	N/A				N/A
Non-capital losses	N/A				N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted taxable income after loss carrybacks	N/A				N/A
* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.					

Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

** The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

*** The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

Federal taxes

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Part I					
Part IV					
Part III.1					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Credits against part I tax

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Small business deduction					
M&P deduction					
Foreign tax credit					
Investment tax credit					
Abatement/other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Refunds/credits

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Ontario

Taxation year end	2018-03-31	2017-03-31	2016-03-31	2015-03-31	2014-03-31
Net income	-112,224	-176,969			
Taxable income					
% Allocation	100.00	100.00			
Attributed taxable income					
Surtax					
Income tax payable before deduction					
Income tax deductions /credits					
Net income tax payable					
Taxable capital					
Capital tax payable					
Total tax payable*					
Instalments and refundable credits					
Balance due/refund**					

* For taxation years ending before January 1, 2009, this includes the corporate minimum tax and the premium tax. For taxation years ending after December 31, 2008, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations.

** For taxation years ending after December 31, 2008, the Balance due/Refund is included in the federal Balance due/refund.

APPENDIX "C"

Canada Revenue Agency
Agence du revenu
du Canada

T2 Corporation Income Tax Return

200

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.

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 or tax services office. 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** 81124 2098 RC0001

Corporation's name

002 2203284 ONTARIO INC.

Address of head office

Has this address changed since the last time we were notified? **010** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 011 to 018.

011 505 Consumers Road**012** Suite 200**015** Toronto **016** ON**017** CA **018** M2J 4V8

Mailing address (if different from head office address)

Has this address changed since the last time we were notified? **020** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 021 to 028.

021 c/o msi Spergel inc.**022** 505 Consumers Road**023** Suite 200**025** Toronto **026** ON**027** CA **028** M2J 4V8

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

Has this address changed since the last time we were notified? **030** 1 Yes ☐ 2 No ☒

If **yes**, complete lines 031 to 038.

031**032****035** Toronto **036** ON**037** CA **038** M2J 4V8**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 Other corporation (specify) _____

If the type of corporation changed during the tax year, provide the effective date of the change **043** Year Month Day

To which tax year does this return apply?

Tax year start Tax year-end
Year Month Day Year Month Day
060 2018-04-01 **061** 2019-03-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? **063** 1 Yes ☐ 2 No ☒

If **yes**, provide the date control was acquired **065** Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? **066** 1 Yes ☐ 2 No ☒

Is the corporation a professional corporation that is a member of a partnership? **067** 1 Yes ☐ 2 No ☒

Is this the first year of filing after:
Incorporation? **070** 1 Yes ☐ 2 No ☒
Amalgamation? **071** 1 Yes ☐ 2 No ☒

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** 1 Yes ☐ 2 No ☒

If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? **076** 1 Yes ☐ 2 No ☒

Is this the final return up to dissolution? **078** 1 Yes ☐ 2 No ☒

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

Is the corporation a resident of Canada? **080** 1 Yes ☒ 2 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** 1 Yes ☐ 2 No ☒
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 Exempt under paragraph 149(1)(e) or (l)
☐ 2 Exempt under paragraph 149(1)(j)
☐ 3 Exempt under paragraph 149(1)(t)
☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095**096****098**

Attachments**Financial statement information:** Use GIFI 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?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<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	<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?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<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)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<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 Income Tax Regulations?	<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?	<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?	<input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input checked="" 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?	<input checked="" type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<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)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	<input type="checkbox"/>	10
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves (other than transitional reserves under section 34.2)?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<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?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<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?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	<input type="checkbox"/>	46
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?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit refund?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit refund?	<input type="checkbox"/>	T1177
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

Attachments (continued)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<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?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<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?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<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?	<input checked="" 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?	<input type="checkbox"/>	54

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>	
Is the corporation inactive?	280	1 Yes <input checked="" type="checkbox"/>	2 No <input type="checkbox"/>	
What is the corporation's main revenue-generating business activity?				
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	INACTIVE	285	100.000 %
	286		287	%
	288		289	%
Did the corporation immigrate to Canada during the tax year?	291	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>	
Did the corporation emigrate from Canada during the tax year?	292	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>	
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>	
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	Year Month Day		
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	1 Yes <input type="checkbox"/>	2 No <input type="checkbox"/>	

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIF	300	2,178,588	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	289,193	
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		
Subtotal		289,193	B
Subtotal (amount A minus amount B) (if negative, enter "0")		1,889,395	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360	1,889,395	
Income exempt under paragraph 149(1)(t)	370		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)		1,889,395	Z
Taxable income for the year from a personal services business			Z.1

* 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 from active business carried on in Canada from Schedule 7	400	2,178,588	A
Taxable income from line 360 on page 3, minus 100/28 (3.57143) 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	1,889,395	B
Business limit (see notes 1 and 2 below)	410	500,000	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:

Amount C	500,000	x	415 ***	D	=		E1
				11,250			
	Amount C			Adjusted aggregate investment income****			
	500,000	x	5	x [	-	50,000] =	E2
	500,000						
Business limit reduction (amounts E1 or E2, whichever is greater)****							E
Reduced business limit (amount C minus amount E) (if negative, enter "0")						425	500,000 F
Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below)							G
Amount F minus amount G						427	500,000 H

Small business deduction

Amount A, B, C, or H, whichever is the least	500,000	x	Number of days in the tax year before January 1, 2018		x	17.5 % =	1
			Number of days in the tax year	365			
Amount A, B, C, or H, whichever is the least	500,000	x	Number of days in the tax year after December 31, 2017, and before January 1, 2019	275	x	18 % =	67,808 2
			Number of days in the tax year	365			
Amount A, B, C, or H, whichever is the least	500,000	x	Number of days in the tax year after December 31, 2018	90	x	19 % =	23,425 3
			Number of days in the tax year	365			
Total of amounts 1, 2 and 3 (enter amount I at amount J on page 8)						430	91,233 I

* 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.

**** For tax years starting after 2018, the business limit reduction under subparagraph 125(5.1) ITA is the greater of the following amounts:

- 1) Amount E1, based on the taxable capital employed in Canada for the corporation and associated corporations in the last tax year ending in the preceding calendar year; and,
- 2) Amount E2, based on the total adjusted aggregate investment income for the corporation and associated corporations in tax years ending in the preceding calendar year.

For more information, consult the Help (F1).

Specified corporate income and assignment under subsection 125(3.2)**Applicable to tax years that begin after March 21, 2016**

Except that, if the tax year of your corporation started before **and** ends on or after March 22, 2016 and in the tax year of a CCPC, you can make an assignment of business limit to that other CCPC if its tax year started after March 21, 2016.

J1 Name of corporation receiving the income and assigned amount	J Business number of the corporation receiving the assigned amount	K Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column J ³	L Business limit assigned to corporation identified in column J ⁴
	490	500	505
1.			
Total 510		Total 515	

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income 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
- (A) 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
- (B) 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
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) 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.
4. 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 K 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 425.

General tax reduction for Canadian-controlled private corporations**Canadian-controlled private corporations throughout the tax year**

Taxable income from page 3 (line 360 or amount Z, whichever applies)	1,889,395	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 used to calculate the credit union deduction (amount 2E from Schedule 17)		E
Amount from line 400, 405, 410, or 427 on page 4, whichever is the least	500,000	F
Aggregate investment income from line 440 on page 6*		G
Subtotal (add amounts B to G)	500,000	H
Amount A minus amount H (if negative, enter "0")	1,389,395	I
General tax reduction for Canadian-controlled private corporations – Amount I multiplied by 13 %	180,621	J

Enter amount J 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 page 3 (line 360 or amount Z, whichever applies)		K
Lesser of amounts 9B and 9H from Part 9 of Schedule 27		L
Amount 13K from Part 13 of Schedule 27		M
Personal services business income	434	N
Amount used to calculate the credit union deduction (amount 2E from Schedule 17)		O
Subtotal (add amounts L to O)		P
Amount K minus amount P (if negative, enter "0")		Q
General tax reduction – Amount Q multiplied by 13 %		R

Enter amount R 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** x 30 2 / 3 % = _____ A

Foreign non-business income tax credit from line 632 on page 8 B

Deduct:Foreign investment income
from Schedule 7 **445** x 8 % = _____ CSubtotal (amount B **minus** amount C) (if negative, enter "0") _____ DAmount A **minus** amount D (if negative, enter "0") _____ E

Taxable income from line 360 on page 3 1,889,395 F

Deduct:Amount from line 400, 405, 410, or 427 on page 4,
whichever is the least 500,000 GForeign non-
business
income tax
credit from
line 632 on
page 8 x 75 / 29 = _____ HForeign
business
income
tax credit from
line 636
on page 8 x 4 = _____ I

Subtotal (total of amounts G, H and I) _____ 500,000 J

Subtotal (amount F **minus** amount J) (if negative, enter "0") _____ 1,389,395 K x 30 2 / 3 % = _____ 426,081 LPart I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9) _____ 257,176 M**Refundable portion of Part I tax** – Amount E, L, or M, whichever is the least **450** _____ N**Refundable dividend tax on hand****Eligible refundable dividend tax on hand account (ERDTH)* (applicable to taxation years that start after 2018)**

Eligible refundable dividend tax on hand at the end of the previous tax year a

Dividend refund from the ERDTH for the previous tax year b

Subtotal (amount a **minus** amount b) _____ O1Part IV tax payable attributable to eligible dividends received from unconnected corporations
(amount N1 from Schedule 3) cPart IV tax attributable to taxable dividends received from connected corporations which generated a
dividend refund from their ERDTH account (amount N2 from Schedule 3) dNet eligible refundable dividend tax on hand transferred from a predecessor corporation on
amalgamation, or from a wound-up subsidiary corporation eSubtotal (**add** amounts c, d and e) _____ R1**Eligible refundable dividend tax on hand at the end of the tax year** (amount O1 **plus** amount R1) _____ R2

Refundable dividend tax on hand (continued)

Refundable dividend tax on hand

(for tax years that start after 2018, non-eligible refundable dividend tax on hand account (NERDTH)*)

Refundable dividend tax on hand at the end of the previous tax year **460**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the previous tax year)

Dividend refund for the previous tax year **465**
(for tax years that start after 2018, dividend refund from the NERDTH for the previous tax year)

Subtotal (line 460 minus line 465) **O2**

Refundable portion of Part I tax from line 450 above **P**

Total Part IV tax payable from line 360 in Schedule 3 **Q**
(for tax years that start after 2018, total Part IV tax payable less the Part IV tax attributable to the ERDTH account (amount N3 from Schedule 3) (if negative, enter « 0 »))

Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation **480**
(for tax years that start after 2018, net non-eligible refundable dividend tax on hand transferred)

Subtotal (add amounts P, Q and line 480) **R3**

Refundable dividend tax on hand at the end of the tax year (amount O2 plus amount R3) **R4**

(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)

Refundable dividend tax on hand at the end of the tax year (amount R2 plus amount R4) **485**

* For more information, consult the Help (F1).

Dividend refund

Private and subject corporations at the time taxable dividends were paid in the tax year

Refund attributable to eligible dividends paid in the taxation year* (applicable to taxation years that start after 2018)

Eligible Dividend paid in the tax year x 38 1 / 3 % = **S1**

Eligible refundable dividend tax on hand at the end of the tax year (amount R2) **T1**

Dividend refund attributable to the ERDTH (amount S1 or T1, whichever is less) **U1**

Dividend refund

(for tax years that start after 2018, dividend refund attributable to non-eligible dividends paid in the tax year*)

Taxable dividends paid in the tax year from line 460 of Schedule 3 x 38 1 / 3 % = **S2**
(for tax years that start after 2018, taxable non-eligible dividends paid in the tax year)

Refundable dividend tax on hand at the end of the tax year (amount R4) **T2**
(for tax years that start after 2018, non-eligible refundable dividend tax on hand at the end of the tax year)

Dividend refund (amount S2 or T2, whichever is less) **U2**

(for tax years that start after 2018, dividend refund attributable to the NERDTH)

For tax years that start after 2018:

Amount S2 minus amount T2 (if negative, enter "0") **S3**

Eligible refundable dividend tax on hand minus dividend refund attributable to the ERDTH (amount T1 minus amount U1) **T3**

Additional dividend refund attributable to the ERDTH (amount S3 or T3, whichever is less) **U3**

Dividend refund (amount U1 plus amount U2 plus amount U3) **U**

Enter amount U on line 784 on page 9.

* For more information, consult the Help (F1).

Part I taxBase amount Part I tax – Taxable income from page 3 (line 360 or amount Z, whichever applies) multiplied by 38 % **550** 717,970 A**Additional tax on personal services business income** (section 123.5)Taxable income from a personal services business **555** x 5 % = **560** BRecapture 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 1,889,395 E

Deduct:Amount from line 400, 405, 410, or 427 on page 4,
whichever is the least 500,000 F

Net amount (amount E minus amount F) 1,389,395 1,389,395 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) 717,970 I

Deduct:

Small business deduction from line 430 on page 4 91,233 J

Federal tax abatement **608** 188,940Manufacturing and processing profits deduction from Schedule 27 **616**Investment corporation deduction **620**Taxed capital gains **624**Additional deduction – credit unions from Schedule 17 **628**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 J on page 5 **638** 180,621General tax reduction from amount R 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 460,794 460,794 K

Part I tax payable – Amount I minus amount K 257,176 L

Enter amount L on line 700 on page 9.

Privacy statement

Personal information is collected under the Income Tax Act to administer tax, benefits, and related programs. It may also be used for any purpose related to the enforcement of the Act such as audit, compliance and collections activities. It may be shared or verified with 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 the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's 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

Part I tax payable from amount L on page 8	700	257,176
Part II surtax payable from Schedule 46	708	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		257,176

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Quebec and Alberta)	760	177,280
Total tax payable	770	434,456 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount U on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Canadian film or video production tax credit refund (Form T1131)	796	
Film or video production services tax credit refund (Form T1177)	797	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	

Refund code 894 Overpayment Balance (amount A minus amount B) 434,456 B

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:

☐ Start ☐ Change information 910 Branch number
914 Institution number 918 Account number

If the result is positive, you have a **balance unpaid**.
If the result is negative, you have an **overpayment**.
Enter the amount on whichever line applies.
Generally, we do not charge or refund a difference of \$2 or less.

Balance unpaid 434,456

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

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 1 Yes ☒ 2 No ☐

If this return was prepared by a tax preparer for a fee, provide their EFIL number

920

Certification

I, 950 HORNOSTEL 951 DEBORAH 954 COURT-APPOINTED RECEIVER
Lastname First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2019-05-01
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation

956 (416) 498-4308
Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below

957 1 Yes ☒ 2 No ☐

958 Name of other authorized person

959 Telephone number

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



Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	4,432,265	14,286,736
	Total tangible capital assets	2008 +		
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +		
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	4,432,265	14,286,736
Liabilities				
	Total current liabilities	3139 +	226,760	7,148,928
	Total long-term liabilities	3450 +	2,314,225	7,425,116
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	2,540,985	14,574,044
Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	1,891,280	-287,308
	Total liabilities and shareholder equity	3640 =	4,432,265	14,286,736
Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	1,891,180	-287,408

* Generic item

**GENERAL INDEX OF FINANCIAL INFORMATION – GIFI**

Form identifier 125

Corporation's name	Business number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

Income statement information

Description	GIFI
Operating name	0001
Description of the operation	0002
Sequence number	0003 01

Account	Description	GIFI	Current year	Prior year
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Income statement information

Total sales of goods and services	8089 +	8,545,000	
Cost of sales	8518 -	6,033,523	29,665
Gross profit/loss	8519 =	2,511,477	-29,665
Cost of sales	8518 +	6,033,523	29,665
Total operating expenses	9367 +	538,955	83,584
Total expenses (mandatory field)	9368 =	6,572,478	113,249
Total revenue (mandatory field)	8299 +	8,751,066	1,025
Total expenses (mandatory field)	9368 -	6,572,478	113,249
Net non-farming income	9369 =	2,178,588	-112,224

Farming income statement information

Total farm revenue (mandatory field)	9659 +		
Total farm expenses (mandatory field)	9898 -		
Net farm income	9899 =		

Net income/loss before taxes and extraordinary items	9970 =	2,178,588	-112,224
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Total other comprehensive income	9998 =		
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Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975 -		
Legal settlements	9976 -		
Unrealized gains/losses	9980 +		
Unusual items	9985 -		
Current income taxes	9990 -		
Future (deferred) income tax provision	9995 -		
Total – Other comprehensive income	9998 +		
Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	2,178,588	-112,224



Notes Checklist

Corporation's name	Business number	Tax Year End Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- 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 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.

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

Assets – lines 1000 to 2599

1000	2,119,155	1002	200,390	1060	1
1066	30,068	1240	2,082,651	1599	4,432,265
2599	4,432,265				

Liabilities – lines 2600 to 3499

2620	226,449	2961	311	3139	226,760
3140	173,141	3260	2,141,084	3450	2,314,225
3499	2,540,985				

Shareholder equity – lines 3500 to 3640

3500	100	3600	1,891,180	3620	1,891,280
3640	4,432,265				

Retained earnings – lines 3660 to 3849

3660	-287,408	3680	2,178,588	3849	1,891,180
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SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIF

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

Description

Sequence number **0003** 01

Revenue – lines 8000 to 8299

8000	8,545,000	8089	8,545,000	8094	206,066
8299	8,751,066				

Cost of sales – lines 8300 to 8519

8300	5,773,735	8360	1,700	8450	258,088
8518	6,033,523	8519	2,511,477		

Operating expenses – lines 8520 to 9369

8521	4,823	8690	1,416	8715	90
8810	4,569	8860	416,255	8861	108,923
8960	2,691	9200	40	9220	148
9367	538,955	9368	6,572,478	9369	2,178,588

Extraordinary items and taxes – lines 9970 to 9999

9970	2,178,588	9999	2,178,588
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Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the *Income Tax Act*, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the *T2 Corporation – Income Tax Guide*.
- File one completed copy of this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the *Income Tax Act*.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes 2,178,588 A

Deduct: (increase a loss)

Net capital losses deducted in the year (enter as a positive amount) a

Taxable dividends deductible under section 112 or subsections 113(1) or 138(6) b

Amount of Part VI.1 tax deductible under paragraph 110(1)(k) c

Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2) d

Subtotal (total of amounts a to d) B

Subtotal (amount A minus amount B; if positive, enter "0") C

Deduct: (increase a loss)

Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions D

Subtotal (amount C minus amount D) E

Add: (decrease a loss)

Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss) F

Current-year non-capital loss (amount E plus amount F; if positive, enter "0") G

If amount G is negative, enter it on line 110 as a positive.

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year 289,193 e

Deduct: Non-capital loss expired (note 1) 100 f

Non-capital losses at the beginning of the tax year (amount e minus amount f) 102 289,193 H

Add:

Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation 105 g

Current-year non-capital loss (from amount G) 110 h

Subtotal (amount g plus amount h) I

Subtotal (amount H plus amount I) 289,193 J

Note 1: A non-capital loss expires as follows:

- after 10 tax years if it arose in a tax year ending after March 22, 2004, and before 2006; and
- after 20 tax years if it arose in a tax year ending after 2005.

An allowable business investment loss becomes a net capital loss after 10 tax years if it arose in a tax year ending after March 22, 2004.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)**Deduct:**

Other adjustments (includes adjustments for an acquisition of control)	150	i
Section 80 – Adjustments for forgiven amounts	140	j
Subsection 111(10) – Adjustments for fuel tax rebate		j.1
Non-capital losses of previous tax years applied in the current tax year	130	289,193 k
Enter amount k on line 331 of the T2 Return.		
Current and previous year non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	l
Subtotal (total of amounts i to l)	289,193	289,193 K
Non-capital losses before any request for a carryback (amount J minus amount K)		L

Deduct – Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	m
Second previous tax year to reduce taxable income	902	n
Third previous tax year to reduce taxable income	903	o
First previous tax year to reduce taxable dividends subject to Part IV tax	911	p
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	q
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	r
Total of requests to carry back non-capital losses to previous tax years (total of amounts m to r)		M
Closing balance of non-capital losses to be carried forward to future tax years (amount L minus amount M)	180	N

Note 3: Amount l is the total of lines 330 and 335 from Schedule 3, *Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation*.**Part 2 – Capital losses****Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	a
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	b
Subtotal (amount a plus amount b)		A

Deduct:

Other adjustments (includes adjustments for an acquisition of control)	250	c
Section 80 – Adjustments for forgiven amounts	240	d
Subtotal (amount c plus amount d)		B
Subtotal (amount A minus amount B)		C

Add: Current-year capital loss (from the calculation on Schedule 6, *Summary of Dispositions of Capital Property*) 210 D

Unused non-capital losses that expired in the tax year (note 4)		e
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		f
Enter amount e or f, whichever is less	215	g
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	220	E
Subtotal (total of amounts C to E)		F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220 above.

Note 4: If the loss was incurred in a tax year ending after March 22, 2004, determine the amount of the loss from the 11th previous tax year and enter the part of that loss that was not used in previous years and the current year on line e.

Note 5: If the ABILs were incurred in a tax year ending after March 22, 2004, enter the amount of the ABILs from the 11th previous tax year. Enter the full amount on line f.

Part 2 – Capital losses (continued)

Deduct: Capital losses from previous tax years applied against the current-year net capital gain (note 6)	225	G
Capital losses before any request for a carryback (amount F minus amount G)		H
Deduct – Request to carry back capital loss to (note 7):		
	Capital gain (100%)	Amount carried back (100%)
First previous tax year	951	h
Second previous tax year	952	i
Third previous tax year	953	j
	Subtotal (total of amounts h to j)	I
Closing balance of capital losses to be carried forward to future tax years (amount H minus amount I)	280	J

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current-year tax, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, divide this amount by 2. The result represents the 50% inclusion rate.

Part 3 – Farm losses**Continuity of farm losses and request for a carryback**

Farm losses at the end of the previous tax year		a
Deduct: Farm loss expired (note 8)	300	b
Farm losses at the beginning of the tax year (amount a minus amount b)	302	A
Add:		
Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	305	c
Current-year farm loss (amount F in Part 1)	310	d
	Subtotal (amount c plus amount d)	B
	Subtotal (amount A plus amount B)	C
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	350	e
Section 80 – Adjustments for forgiven amounts	340	f
Farm losses of previous tax years applied in the current tax year	330	g
Enter amount g on line 334 of the T2 Return.		
Current and previous year farm losses applied against current-year taxable dividends subject to Part IV tax (note 9)	335	h
	Subtotal (total of amounts e to h)	D
Farm losses before any request for a carryback (amount C minus amount D)		E

Deduct – Request to carry back farm loss to:

First previous tax year to reduce taxable income	921	i
Second previous tax year to reduce taxable income	922	j
Third previous tax year to reduce taxable income	923	k
First previous tax year to reduce taxable dividends subject to Part IV tax	931	l
Second previous tax year to reduce taxable dividends subject to Part IV tax	932	m
Third previous tax year to reduce taxable dividends subject to Part IV tax	933	n
	Subtotal (total of amounts i to n)	F
Closing balance of farm losses to be carried forward to future tax years (amount E minus amount F)	380	G

Note 8: A farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Note 9: Amount h is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business **485** A

Minus the deductible farm loss:

(amount A above _____ – \$2,500) divided by 2 = _____ a

Amount a or \$ 15,000 (note 10), whichever is less **2,500** c

Subtotal (amount b plus amount c) **2,500** B

Current-year restricted farm loss (amount A minus amount B) C

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year d

Deduct: Restricted farm loss expired (note 11) **400** e

Restricted farm losses at the beginning of the tax year (amount d minus amount e) **402** D

Add:

Restricted farm losses transferred on an amalgamation or on the wind-up
of a subsidiary corporation **405** f

Current-year restricted farm loss (from amount C) **410** g

Enter amount g on line 233 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*.

Subtotal (amount f plus amount g) E

Subtotal (amount D plus amount E) F

Deduct:

Restricted farm losses from previous tax years applied against current farming income **430** h

Enter amount h on line 333 of the T2 return.

Section 80 – Adjustments for forgiven amounts **440** i

Other adjustments **450** j

Subtotal (total of amounts h to j) G

Restricted farm losses before any request for a carryback (amount F minus amount G) H

Deduct – Request to carry back restricted farm loss to:

First previous tax year to reduce farming income **941** k

Second previous tax year to reduce farming income **942** l

Third previous tax year to reduce farming income **943** m

Subtotal (total of amounts k to m) I

Closing balance of restricted farm losses to be carried forward to future tax years (amount H minus amount I) **480** J

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 10: For tax years that end before March 21, 2013, use \$6,250 instead of \$15,000.

Note 11: A restricted farm loss expires as follows:

- after **10** tax years if it arose in a tax year ending before 2006; and
- after **20** tax years if it arose in a tax year ending after 2005.

Part 5 – Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at the end of the previous tax year a

Deduct: Listed personal property loss expired after 7 tax years **500** b

Listed personal property losses at the beginning of the tax year (amount a **minus** amount b) ... **502** **▶** A

Add: Current-year listed personal property loss (from Schedule 6) **510** B

Subtotal (amount A **plus** amount B) C

Deduct:

Listed personal property losses from previous tax years applied against listed personal property gains **530** c

Enter amount c on line 655 of Schedule 6.

Other adjustments **550** d

Subtotal (amount c **plus** amount d) **▶** D

Listed personal property losses remaining before any request for a carryback (amount C **minus** amount D) E

Deduct – Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961** e

Second previous tax year to reduce listed personal property gains **962** f

Third previous tax year to reduce listed personal property gains **963** g

Subtotal (total of amounts e to g) **▶** F

Closing balance of listed personal property losses to be carried forward to future tax years (amount E **minus** amount F) **580** G

Part 7 – Limited partnership losses**Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current-year limited partnership losses (column 3 minus column 6)
600	602	604	606	608		620
Total (enter this amount on line 222 of Schedule 1)						

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending yyyy/mm/dd	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
630	632	634	636	638		650

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680
Total (enter this amount on line 335 of the T2 return)					

Note

If you need more space, you can attach more schedules.

Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), check the box

190

Yes

☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, *First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent*.

Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A				N/A		
1st preceding taxation year 2018-03-31	112,224	N/A		N/A	112,224		
2nd preceding taxation year 2017-03-31	176,969	N/A		N/A	176,969		
3rd preceding taxation year 2016-03-31		N/A		N/A			
4th preceding taxation year 2015-03-31		N/A		N/A			
5th preceding taxation year 2014-03-31		N/A		N/A			
6th preceding taxation year		N/A		N/A			
7th preceding taxation year		N/A		N/A			
8th preceding taxation year		N/A		N/A			
9th preceding taxation year		N/A		N/A			
10th preceding taxation year		N/A		N/A			
11th preceding taxation year		N/A		N/A			
12th preceding taxation year		N/A		N/A			
13th preceding taxation year		N/A		N/A			
14th preceding taxation year		N/A		N/A			
15th preceding taxation year		N/A		N/A			
16th preceding taxation year		N/A		N/A			
17th preceding taxation year		N/A		N/A			
18th preceding taxation year		N/A		N/A			
19th preceding taxation year		N/A		N/A			
20th preceding taxation year		N/A		N/A			*
Total	289,193				289,193		

* This balance expires this year and will not be available next year.

Canada Revenue
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du Canada

Tax Calculation Supplementary – Corporations

Schedule 5

Corporation's name	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- Use this schedule if, during the tax year, your corporation:
 - had a permanent establishment in more than one jurisdiction (corporations that have no taxable income should only complete columns A, B and D in Part 1);
 - is claiming provincial or territorial tax credits or rebates (see Part 2); or
 - has to pay taxes, other than income tax, for Newfoundland and Labrador, or Ontario (see Part 2).
- All legislative references are to the Income Tax Regulations.
- For more information, see the T2 Corporation – Income Tax Guide.
- Enter the regulation number in field 100 of Part 1.

Part 1 – Allocation of taxable income

100		Enter the Regulation that applies (402 to 413).			
A Jurisdiction Tick yes if the corporation had a permanent establishment in the jurisdiction during the tax year.*	B Total salaries and wages paid in jurisdiction	C (B x taxable income) / G	D Gross revenue	E (D x taxable income) / H	F Allocation of taxable income (C + E) x 1/2** (where either G or H is nil, do not multiply by 1/2)
Newfoundland and Labrador Yes <input type="checkbox"/>	103		143		
Newfoundland and Labrador Offshore Yes <input type="checkbox"/>	104		144		
Prince Edward Island Yes <input type="checkbox"/>	105		145		
Nova Scotia Yes <input type="checkbox"/>	107		147		
Nova Scotia Offshore Yes <input type="checkbox"/>	108		148		
New Brunswick Yes <input type="checkbox"/>	109		149		
Quebec Yes <input type="checkbox"/>	111		151		
Ontario Yes <input type="checkbox"/>	113		153		
Manitoba Yes <input type="checkbox"/>	115		155		
Saskatchewan Yes <input type="checkbox"/>	117		157		
Alberta Yes <input type="checkbox"/>	119		159		
British Columbia Yes <input type="checkbox"/>	121		161		
Yukon Yes <input type="checkbox"/>	123		163		
Northwest Territories Yes <input type="checkbox"/>	125		165		
Nunavut Yes <input type="checkbox"/>	126		166		
Outside Canada Yes <input type="checkbox"/>	127		167		
Total	129 G		169 H		

* "Permanent establishment" is defined in subsection 400(2).

** For corporations other than those described under section 402, use the appropriate calculation described in the Regulations to allocate taxable income.

Notes:

1. After determining the allocation of taxable income, you have to calculate the corporation's provincial or territorial tax payable. For more information on how to calculate the tax for each province or territory, see the instructions for Schedule 5 in the T2 Corporation – Income Tax Guide.
2. If the corporation has provincial or territorial tax payable, complete Part 2.
3. If the corporation is a member of a partnership and the partnership had a permanent establishment in a jurisdiction, select the jurisdiction in Column A and include your proportionate share of the partnership's salaries and wages and gross revenue in columns B and D, respectively.

Part 2 – Ontario tax payable, tax credits, and rebates

Total taxable income	Income eligible for small business deduction	Provincial or territorial allocation of taxable income	Provincial or territorial tax payable before credits
1,889,395	500,000	1,889,395	177,280

Ontario basic income tax (from Schedule 500)	270	217,280	
Ontario small business deduction (from Schedule 500)	402	40,000	
Subtotal (line 270 minus line 402)		177,280	177,280 5A
Ontario transitional tax debits (from Schedule 506)	276		
Recapture of Ontario research and development tax credit (from Schedule 508)	277		
Subtotal (line 276 plus line 277)			5B
Gross Ontario tax (amount 5A plus amount 5B)		177,280	5C
Ontario resource tax credit (from Schedule 504)	404		
Ontario tax credit for manufacturing and processing (from Schedule 502)	406		
Ontario foreign tax credit (from Schedule 21)	408		
Ontario credit union tax reduction (from Schedule 500)	410		
Ontario political contributions tax credit (from Schedule 525)	415		
Ontario non-refundable tax credits (total of lines 404 to 415)			5D
Subtotal (amount 5C minus amount 5D) (if negative, enter "0")		177,280	5E
Ontario research and development tax credit (from Schedule 508)	416		
Ontario corporate income tax payable before Ontario corporate minimum tax credit and Ontario community food program donation tax credit for farmers (amount 5E minus line 416) (if negative, enter "0")		177,280	5F
Ontario corporate minimum tax credit (from Schedule 510)	418		
Ontario community food program donation tax credit for farmers (from Schedule 2)	420		
Ontario corporate income tax payable (amount 5F minus the total of lines 418 and 420) (if negative enter "0")		177,280	5G
Ontario corporate minimum tax (from Schedule 510)	278		
Ontario special additional tax on life insurance corporations (from Schedule 512)	280		
Subtotal (line 278 plus line 280)			5H
Total Ontario tax payable before refundable tax credits (amount 5G plus amount 5H)		177,280	5I
Ontario qualifying environmental trust tax credit	450		
Ontario co-operative education tax credit (from Schedule 550)	452		
Ontario apprenticeship training tax credit (from Schedule 552)	454		
Ontario computer animation and special effects tax credit (from Schedule 554)	456		
Ontario film and television tax credit (from Schedule 556)	458		
Ontario production services tax credit (from Schedule 558)	460		
Ontario interactive digital media tax credit (from Schedule 560)	462		
Ontario sound recording tax credit (from Schedule 562)	464		
Ontario book publishing tax credit (from Schedule 564)	466		
Ontario innovation tax credit (from Schedule 566)	468		
Ontario business-research institute tax credit (from Schedule 568)	470		
Ontario refundable tax credits (total of lines 450 to 470)			5J
Net Ontario tax payable or refundable tax credit (amount 5I minus amount 5J) (if a credit, enter amount in brackets) Include this amount on line 255.	290	177,280	

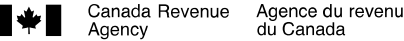
Summary

Enter the total net tax payable or refundable tax credits for all provinces and territories on line 255.

Net provincial and territorial tax payable or refundable tax credits 255 177,280

If the amount on line 255 is positive, enter the net provincial and territorial tax payable on line 760 of the T2 return.

If the amount on line 255 is negative, enter the net provincial and territorial refundable tax credits on line 812 of the T2 return.



SHAREHOLDER INFORMATION

Name of corporation	Business Number	Tax year end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only one number per shareholder				
Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)		Business Number (If a corporation is not registered, enter "NR")	Social insurance number	Trust number	Percentage common shares	Percentage preferred shares
100		200	300	350	400	500
1	MARY LOU SANTAGUIDA		451 077 416		100.000	
2						
3						
4						
5						
6						
7						
8						
9						
10						



General Rate Income Pool (GRIP) Calculation

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

On: 2019-03-31

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 *Corporation Income Tax Return*. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.

Eligibility for the various additions

Answer the following questions to determine the corporation's eligibility for the various additions:

2006 addition

1. Is this the corporation's first taxation year that includes January 1, 2006? ☐ Yes ☒ No
2. If not, what is the date of the taxation year end of the corporation's first year that includes January 1, 2006?
Enter the date and go directly to question 4
3. During that first year, was the corporation a CCPC or would it have been a CCPC if not for the election of subsection 89(11) ITA? ☐ Yes ☐ No
- If the answer to question 3 is yes, complete Part "GRIP addition for 2006".**

Change in the type of corporation

4. Was the corporation a CCPC during its preceding taxation year? ☒ Yes ☐ No
5. Corporations that become a CCPC or a DIC ☐ Yes ☒ No
- If the answer to question 5 is yes, complete Part 4.**

Amalgamation (first year of filing after amalgamation)

6. Corporations that were formed as a result of an amalgamation ☐ Yes ☒ No
- If the answer to question 6 is yes, answer questions 7 and 8. If the answer is no, go to question 9.**
7. Was one or more of the predecessor corporations neither a CCPC nor a DIC? ☐ Yes ☐ No
- If the answer to question 7 is yes, complete Part 4.**
8. Was one or more of the predecessor corporation a CCPC or a DIC during the taxation year that ended immediately before amalgamation? ☐ Yes ☐ No
- If the answer to question 8 is yes, complete Part 3.**

Winding-up

9. Has the corporation wound-up a subsidiary in the preceding taxation year? ☐ Yes ☒ No
- If the answer to question 9 is yes, answer questions 10 and 11. If the answer is no, go to Part 1.**
10. Was the subsidiary neither a CCPC nor a DIC during its last taxation year? ☐ Yes ☐ No
- If the answer to question 10 is yes, complete Part 4.**
11. Was the subsidiary a CCPC or a DIC during its last taxation year? ☐ Yes ☐ No
- If the answer to question 11 is yes, complete Part 3.**

Part 1 – General rate income pool (GRIP)

GRIP at the end of the previous tax year	100		A
Taxable income for the year (DICs enter "0") *	110	1,889,395	B
Amount on line 400, 405, 410, or 427 of the T2 return, whichever is less *	130	500,000	
For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income *	140		
Subtotal (line 130 plus line 140)		500,000	C
Income taxable at the general corporate rate (amount B minus amount C) (if negative enter "0")	150	1,389,395	
After-tax income (line 150 multiplied by 0.72 (the general rate factor for the tax year))	190	1,000,364	D
Eligible dividends received in the tax year	200		
Dividends deductible under section 113 received in the tax year	210		
Subtotal (line 200 plus line 210)			E
Becoming a CCPC (amount W5 in Part 4)	220		
Post-amalgamation (total of amounts E4 in Part 3 and amounts W5 in Part 4)	230		
Post-wind-up (total of amounts E4 in Part 3 and amounts W5 in Part 4)	240		
Subtotal (add lines 220, 230, and 240)	290		F
Subtotal (add amounts A, D, E, and F)		1,000,364	G
Eligible dividends paid in the previous tax year	300		
Excessive eligible dividend designations made in the previous tax year (If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)	310		
Subtotal (line 300 minus line 310)			H
GRIP before adjustment for specified future tax consequences (amount G minus amount H) (amount can be negative)	490	1,000,364	
Total GRIP adjustment for specified future tax consequences to previous tax years (amount N3 in Part 2)	560		
GRIP at the end of the tax year (line 490 minus line 560)	590	1,000,364	

Enter this amount on line 160 of Schedule 55.

* For lines 110, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (e.g., flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560.

First previous tax year 2018-03-31

Taxable income before specified future tax consequences
from the current tax year A1

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less B1

Aggregate investment income
(line 440 of the T2 return) C1

Subtotal (amount B1 **plus** amount C1) D1

Subtotal (amount A1 **minus** amount D1) (if negative, enter "0") E1

Future tax consequences that occur for the current year

Amount carried back from the current year to a prior year

Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks

Taxable income after specified future tax consequences F1

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less G1

Aggregate investment income
(line 440 of the T2 return) H1

Subtotal (amount G1 **plus** amount H1) I1

Subtotal (amount F1 **minus** amount I1) (if negative, enter "0") J1

Subtotal (amount E1 **minus** amount J1) (if negative, enter "0") K1

GRIP adjustment for specified future tax consequences to the first previous tax year

(amount K1 **multiplied by** 0.72) **500**

113

Second previous tax year 2017-03-31

Taxable income before specified future tax consequences from
the current tax year A2

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less B2

Aggregate investment income
(line 440 of the T2 return) C2

Subtotal (amount B2 **plus** amount C2) D2

Subtotal (amount A2 minus amount D2) (if negative, enter "0") = E2

Future tax consequences that occur for the current year					
Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks

Taxable income after specified future tax consequences F2

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less G2

Aggregate investment income
(line 440 of the T2 return) H2

Subtotal (amount G2 **plus** amount H2) = _____ I2

Subtotal (amount F2 **minus** amount I2) (if negative, enter "0") J2

Subtotal (amount E2 **minus** amount J2) (if negative, enter "0") _____ K2

GRIP adjustment for specified future tax consequences to the second previous tax year

(amount K2 multiplied by 0.72) **520**

81 RC001740

Third previous tax year 2016-03-31

Taxable income before specified future tax consequences from
the current tax year A3

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less B3

Aggregate investment income
(line 440 of the T2 return) C3

Subtotal (amount B3 plus amount C3) ▶ D3

Subtotal (amount A3 **minus** amount D3) (if negative, enter "0") ▶ E3

Future tax consequences that occur for the current year					
Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks

Taxable income after specified future tax consequences F3

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 427
of the T2 return, whichever is less G3

Aggregate investment income
(line 440 of the T2 return) H3

Subtotal (amount G3 **plus** amount H3) = I3

Subtotal (amount F3 **minus** amount I3) (if negative, enter "0") ▶ J3

Subtotal (amount E3 **minus** amount J3) (if negative, enter "0") _____ K3

GRIP adjustment for specified future tax consequences to the third previous tax year

(amount K3 multiplied by 0.72)	540
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Total GRIP adjustment for specified future tax consequences to previous tax years:

(add lines 500, 520, and 540) (if negative, enter "0") L3

Enter amount L3 on line 560 in part 1.

**Part 3 – Worksheet to calculate the GRIP addition post-amalgamation or post-wind-up
(predecessor or subsidiary was a CCPC or a DIC in its last tax year)**

nb. 1 Postamalgamation . . . ☐ Post wind-up ☐

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.

Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.

Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.

In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Corporation's GRIP at the end of its last tax year A4

Eligible dividends paid by the corporation in its last tax year B4

Excessive eligible dividend designations made by the corporation in its last tax year C4

Subtotal (amount B4 **minus** amount C4) ▶ D4

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year)
(amount A4 **minus** amount D4) E4

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the E4 amounts. Enter this total amount on:

- line 230 for post-amalgamation; or
- line 240 for post-wind-up.

Part 4 – Worksheet to calculate the GRIP addition post-amalgamation, post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC**nb. 1** Corporation becoming a CCPC ☐ Post amalgamation ☐ Post wind-up ☐

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary was not a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.

Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.

Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.

In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last year. Keep a copy of this calculation for your records, in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of its previous/last tax year A5

The corporation's money on hand immediately before the end of its previous/last tax year B5

Total of subsection 111(1) losses that would have been deductible in calculating the corporation's taxable income for the previous/last tax year if the corporation had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous/last tax year:

Non-capital losses C5

Net capital losses D5

Farm losses E5

Restricted farm losses F5

Limited partnership losses G5

Subtotal (add amounts C5 to G5) ► H5

Total of all amounts deducted under subsection 111(1) in calculating the corporation's taxable income for the previous/last tax year:

Non-capital losses I5

Net capital losses J5

Farm losses K5

Restricted farm losses L5

Limited partnership losses M5

Subtotal (add amounts I5 to M5) ► N5

Unused and unexpired losses at the end of the corporation's previous/last tax year
(amount H5 minus amount N5) ► O5

Subtotal (add amounts A5, B5, and O5) P5

All the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous/last tax year Q5

Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year R5

All the corporation's reserves deducted in its previous/last tax year S5

The corporation's capital dividend account immediately before the end of its previous/last tax year T5

The corporation's low rate income pool immediately before the end of its previous/last tax year U5

Subtotal (add amounts Q5 to U5) ► V5

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC (amount P5 minus amount V5) (if negative, enter "0") W5

After you complete this worksheet for each predecessor and each subsidiary, calculate the total of all the W5 amounts. Enter this total amount on:

- line 220 for a corporation becoming a CCPC;
- line 230 for post-amalgamation; or
- line 240 for post-wind-up.



Ontario Corporation Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- Use this schedule if the corporation had a permanent establishment, under section 400 of the federal Income Tax Regulations, in Ontario at any time in the tax year and had Ontario taxable income in the year.
- Legislative references are to the federal Income Tax Act and Income Tax Regulations.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Part 1 – Ontario basic income tax

Ontario taxable income *	1,889,395	A
Ontario basic rate of tax for the year	11.5 %	B
Ontario basic income tax (amount A multiplied by amount B **)	217,280	C

* If the corporation has a permanent establishment only in Ontario, enter the amount from line 360 or amount Z, whichever applies, of the T2 return. Otherwise, enter the taxable income allocated to Ontario from column F in Part 1 of Schedule 5.

** If the corporation has a permanent establishment in more than one jurisdiction, or is claiming an Ontario tax credit in addition to Ontario basic income tax, or has Ontario corporate minimum tax or Ontario special additional tax on life insurance corporations payable, enter amount C on line 270 of Schedule 5, Tax Calculation Supplementary – Corporations. Otherwise, enter it on line 760 of the T2 return.

Part 2 – Ontario small business deduction (OSBD)

Complete this part if the corporation claimed the federal small business deduction under subsection 125(1).

Amount from line 400 of the T2 return	2,178,588	1
Amount from line 405 of the T2 return	1,889,395	2
Amount from line 427 of the T2 return (note)	500,000	3
Enter the least of amounts 1, 2 or 3	500,000	D
Ontario domestic factor (ODF):		E
Taxable income for Ontario *	1,889,395.00	
Taxable income for all provinces **	1,889,395	
Amount D multiplied by amount E	500,000	4
Ontario taxable income (amount A from Part 1)	1,889,395	5
Ontario small business income (lesser of amount 4 or amount 5)	500,000	F
Ontario small business deduction rate for the year		
Number of days in the tax year before January 1, 2018	365	x
7 %	=	% G1
Number of days in the tax year after December 31, 2017	365	x
8 %	=	8.00000 % G2
OSBD rate for the year (rate G1 plus rate G2)	8.00000 %	G
Ontario small business deduction (amount F multiplied by rate G)	40,000	H

Enter amount H on line 402 of Schedule 5.

* Enter amount A from Part 1.

** Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Note: On November 15, 2018, the Government of Ontario announced, in Bill 57, that the reduction in the business limit relating to the amount of passive investment income for taxation years starting after December 31, 2018, will not be applied when calculating the Ontario small business deduction. As a result, the calculation on line 3 does not take the amount on line E2 of Schedule 200 (Jump Code: J) into account.

Part 3 – Ontario adjusted small business income

Complete this part if the corporation was a Canadian-controlled private corporation throughout the tax year and is claiming the Ontario tax credit for manufacturing and processing or the Ontario credit union tax reduction.

Ontario adjusted small business income (lesser of amount D and amount 5) 500,000 I

Enter amount I at amount K in Part 4 of this schedule or at amount B in Part 2 of Schedule 502, Ontario Tax Credit for Manufacturing and Processing, whichever applies.

Part 4 – Credit union tax reduction

Complete this part and Schedule 17, Credit Union Deductions, if the corporation was a credit union throughout the tax year.

Amount 2H from Schedule 17 J

Ontario adjusted small business income (amount I) K

Subtotal (amount J **minus** amount K, if negative, enter "0") L

Amount L **multiplied** by amount G M

Ontario domestic factor (amount E) 1.00000 N

Ontario credit union tax reduction (amount M **multiplied** by amount N) O

Enter amount O on line 410 of Schedule 5.



Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
 - 1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
 - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
 - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
 - 4) a congregation or business agency to which section 143 of the federal Act applies;
 - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
 - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	112	4,432,265
Share of total assets from partnership(s) and joint venture(s) *	114	
Total assets of associated corporations (amount from line 450 on Schedule 511)	116	
Total assets (total of lines 112 to 116)		4,432,265
Total revenue of the corporation for the tax year **	142	8,751,066
Share of total revenue from partnership(s) and joint venture(s) **	144	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	146	
Total revenue (total of lines 142 to 146)		8,751,066

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* Rules for total assets

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 – Adjusted net income/loss for CMT purposes

Net income/loss per financial statements * 210 2,178,588

Add (to the extent reflected in income/loss):

Provision for current income taxes/cost of current income taxes	220
Provision for deferred income taxes (debits)/cost of future income taxes	222
Equity losses from corporations	224
Financial statement loss from partnerships and joint ventures	226
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230

Other additions (see note below):

Share of adjusted net income of partnerships and joint ventures **	228
Total patronage dividends received, not already included in net income/loss	232
281	282
283	284

Subtotal A

Deduct (to the extent reflected in income/loss):

Provision for recovery of current income taxes/benefit of current income taxes	320
Provision for deferred income taxes (credits)/benefit of future income taxes	322
Equity income from corporations	324
Financial statement income from partnerships and joint ventures	326
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332
Gain on donation of listed security or ecological gift	340
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348

Other deductions (see note below):

Share of adjusted net loss of partnerships and joint ventures **	328
Tax payable on dividends under subsection 191.1(1) of the federal Act multiplied by 3	334
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338
381	382
383	384
385	386
387	388
389	390

Subtotal B

Adjusted net income/loss for CMT purposes (line 210 plus amount A minus amount B) 490 2,178,588

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.

If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

NoteIn accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

*** Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.
- ** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.
- *** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.
- **** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.
- ***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

Part 3 – CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) **515**

Deduct:

CMT loss available (amount R from Part 7) 289,193

Minus: Adjustment for an acquisition of control * **518**

Adjusted CMT loss available 289,193 ▶ 289,193 C

Net income subject to CMT calculation (if negative, enter "0") **520**

Amount from line 520	x	Number of days in the tax year before July 1, 2010	x	4 % =	1
		Number of days in the tax year	365		

Amount from line 520	x	Number of days in the tax year after June 30, 2010	365	x	2.7 % =	2
		Number of days in the tax year	365			

Subtotal (amount 1 **plus** amount 2) 3

Gross CMT: amount on line 3 above x OAF ** **540**

Deduct:

Foreign tax credit for CMT purposes *** **550**

CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0") D

Deduct:

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) 177,280

Net CMT payable (if negative, enter "0") E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

**** Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

Ontario taxable income ****	=	
Taxable income *****		

Ontario allocation factor 1.00000 F

**** Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

***** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

Part 4 – Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *	.....	G
Deduct:		
CMT credit expired *	..... 600	
CMT credit carryforward at the beginning of the current tax year * (see note below)	.....	620
Add:		
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)	.....	650
CMT credit available for the tax year (amount on line 620 plus amount on line 650)	.....	H
Deduct:		
CMT credit deducted in the current tax year (amount P from Part 5)	.....	I
	Subtotal (amount H minus amount I)	J
Add:		
Net CMT payable (amount E from Part 3)	.....
SAT payable (amount O from Part 6 of Schedule 512)	.....
	Subtotal	K
CMT credit carryforward at the end of the tax year (amount J plus amount K)	.....	670 L

* For the first harmonized T2 return filed with a tax year that includes days in 2009:
– do not enter an amount on line G or line 600;
– for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.
For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)	.....	M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	..... 177,280 1	
For a corporation that is not a life insurance corporation:		
CMT after foreign tax credit deduction (amount D from Part 3)	..... 2	
For a life insurance corporation:		
Gross CMT (line 540 from Part 3)	..... 3	
Gross SAT (line 460 from Part 6 of Schedule 512)	..... 4	
The greater of amounts 3 and 4	..... 5	
	Deduct: line 2 or line 5, whichever applies:	6
	Subtotal (if negative, enter "0")	177,280 N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	..... 177,280	
Deduct:		
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 minus line 450 from Schedule 5)	.....
	Subtotal (if negative, enter "0")	177,280 O
CMT credit deducted in the current tax year (least of amounts M, N, and O)	.....	P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? **675** 1 Yes ☐ 2 No ☒

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 – Analysis of CMT credit available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 – Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year *	289,193	Q
Deduct:		
CMT loss expired *	700	
CMT loss carryforward at the beginning of the tax year * (see note below)	289,193	720 289,193
Add:		
CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below)	750	
CMT loss available (line 720 plus line 750)		289,193 R
Deduct:		
CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3)	289,193	
Subtotal (if negative, enter "0")		S
Add:		
Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if negative) (enter as a positive amount)	760	
CMT loss carryforward balance at the end of the tax year (amount S plus line 760)	770	T

* For the first harmonized T2 return filed with a tax year that includes days in 2009:

- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 – Analysis of CMT loss available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.



CORPORATIONS INFORMATION ACT ANNUAL RETURN FOR ONTARIO CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
2203284 ONTARIO INC.	81124 2098 RC0001	2019-03-31

- This schedule should be completed by a corporation that is incorporated, continued, or amalgamated in Ontario and subject to the Ontario *Business Corporations Act* (BCA) or Ontario *Corporations Act* (CA), except for registered charities under the federal *Income Tax Act*. This completed schedule serves as a *Corporations Information Act* Annual Return under the *Ontario Corporations Information Act*.
- Complete parts 1 to 4. Complete parts 5 to 7 only to report change(s) in the information recorded on the Ontario Ministry of Government Services (MGS) public record.
- This schedule must set out the required information for the corporation as of the date of delivery of this schedule.
- A completed Ontario *Corporations Information Act* Annual Return must be delivered within six months after the end of the corporation's tax year-end. The MGS considers this return to be delivered on the date that it is filed with the Canada Revenue Agency (CRA) together with the corporation's income tax return.
- It is the corporation's responsibility to ensure that the information shown on the MGS public record is accurate and up-to-date. To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. Visit www.ServiceOntario.ca for more information.
- This schedule contains non-tax information collected under the authority of the Ontario *Corporations Information Act*. This information will be sent to the MGS for the purposes of recording the information on the public record maintained by the MGS.

Part 1 – Identification

100 Corporation's name (exactly as shown on the MGS public record)			
2203284 ONTARIO INC.			
Jurisdiction incorporated, continued, or amalgamated, whichever is the most recent	110 Date of incorporation or amalgamation, whichever is the most recent	Year Month Day	120 Ontario Corporation No.
Ontario		2009-04-14	2203284

Part 2 – Head or registered office address (P.O. box not acceptable as stand-alone address)

200	Care of (if applicable)						
210	Street number 505	220	Street name/Rural route/Lot and Concession number CONSUMERS ROAD	230	Suite number 200		
240	Additional address information if applicable (line 220 must be completed first)						
250	Municipality (e.g., city, town) TORONTO	260	Province/state ON	270	Country CA	280	Postal/zip code M2J 4V8

Part 3 – Change identifier

Have there been any changes in any of the information most recently filed for the public record maintained by the MGS for the corporation with respect to names, addresses for service, and the date elected/appointed and, if applicable, the date the election/appointment ceased of the directors and five most senior officers, or with respect to the corporation's mailing address or language of preference? To review the information shown for the corporation on the public record maintained by the MGS, obtain a Corporation Profile Report. For more information, visit www.ServiceOntario.ca.

- 300** ☒ 1 If there have been no changes, enter 1 in this box and then go to "Part 4 – Certification."
If there are changes, enter 2 in this box and complete the applicable parts on the next page, and then go to "Part 4 – Certification."

Part 4 – Certification

I certify that all information given in this *Corporations Information Act* Annual Return is true, correct, and complete.

450 HORNBOSTEL **451** DEBORAH
Last name First name
454 _____
Middle name(s)

- 460** ☒ 3 Please enter one of the following numbers in this box for the above-named person: 1 for director, 2 for officer, or 3 for other individual having knowledge of the affairs of the corporation. If you are a director and officer, enter 1 or 2.

Note: Sections 13 and 14 of the Ontario *Corporations Information Act* provide penalties for making false or misleading statements or omissions.

Complete the applicable parts to report changes in the information recorded on the MGS public record.

Part 5 – Mailing address

500	<input type="checkbox"/>	Please enter one of the following numbers in this box:	1 - Show no mailing address on the MGS public record. 2 - The corporation's mailing address is the same as the head or registered office address in Part 2 of this schedule. 3 - The corporation's complete mailing address is as follows:					
510	Care of (if applicable)							
520	Street number	530	Street name/Rural route/Lot and Concession number	540	Suite number			
550	Additional address information if applicable (line 530 must be completed first)							
560	Municipality (e.g., city, town)		570	Province/state	580	Country	590	Postal/zip code

Part 6 – Language of preference

600	<input type="checkbox"/>	Indicate your language of preference by entering 1 for English or 2 for French. This is the language of preference recorded on the MGS public record for communications with the corporation. It may be different from line 990 on the T2 return.
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Corporate Taxpayer Summary

Corporate information

Corporation's name	2203284 ONTARIO INC.															
Taxation Year	2018-04-01 to 2019-03-31															
Jurisdiction	Ontario															
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Corporation is associated	N															
Corporation is related	N															
Number of associated corporations																
Type of corporation	Canadian-Controlled Private Corporation															
Total amount due (refund) federal and provincial*	434,456															

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income	2,178,588															
Taxable income	1,889,395															
Donations																
Calculation of income from an active business carried on in Canada	2,178,588															
Dividends paid																
Dividends paid – Regular																
Dividends paid – Eligible																
Balance of the low rate income pool at the end of the previous year																
Balance of the low rate income pool at the end of the year																
Balance of the general rate income pool at the end of the previous year																
Balance of the general rate income pool at the end of the year	1,000,364															
Part I tax (base amount)	717,970															
Credits against part I tax	Summary of tax															
Small business deduction	91,233	Part I	257,176	Refunds/credits												
M&P deduction		Part IV		ITC refund												
Foreign tax credit		Part III.1		Dividends refund:												
Investment tax credits		Other*		– Eligible dividends												
Abatement/Other*	369,561	Provincial or territorial tax	177,280	– Non-eligible dividends												
				Instalments												
				Other*												
				Balance due/refund (–)												
				434,456												

* The amounts displayed on lines "Other" are all listed in the Help. Press F1 to consult the context-sensitive help.

Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	2,178,588		
Taxable income	1,889,395		
% Allocation	100.00		
Attributed taxable income	1,889,395		
Tax payable before deduction*	217,280		
Deductions and credits	40,000		
Net tax payable	177,280		
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***	177,280		
Instalments and refundable credits			
Balance due/Refund (-)	177,280		

Logging tax payable (COZ-1179)

Tax payable	N/A		N/A
-------------	-----	--	-----

* For Québec, this includes special taxes.

** For Québec, this includes compensation tax and registration fee.

*** For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

Summary – taxable capital**Federal**

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
2203284 ONTARIO INC.	7,425,116	7,425,116	1,891,280	1,891,280
Total	7,425,116	7,425,116	1,891,280	1,891,280

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-77.1) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN)	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)
Total	

Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
Federal information (T2)					
Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Net income	2,178,588	-112,224	-176,969		
Taxable income	1,889,395				
Active business income	2,178,588				
Dividends paid					
Dividends paid – Regular					
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year					
GRIP – end of the year	1,000,364				
Donations					
Balance due/refund (-)	434,456				
Line 996 – Amended tax return	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loss carrybacks requested in prior years to reduce taxable income					
Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Taxable income before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A			
Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)					
Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Adjusted taxable income before current year loss carrybacks*	N/A				N/A
Non-capital losses	N/A				N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted taxable income after loss carrybacks	N/A				N/A

* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.

Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

** The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

*** The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

Federal taxes

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Part I	257,176				
Part IV					
Part III.1					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Credits against part I tax

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Small business deduction	91,233				
M&P deduction					
Foreign tax credit					
Investment tax credit					
Abatement/other*	369,561				

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Refunds/credits

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Ontario

Taxation year end	2019-03-31	2018-03-31	2017-03-31	2016-03-31	2015-03-31
Net income	2,178,588	-112,224	-176,969		
Taxable income	1,889,395				
% Allocation	100.00	100.00	100.00		
Attributed taxable income	1,889,395				
Surtax					
Income tax payable before deduction	217,280				
Income tax deductions /credits	40,000				
Net income tax payable	177,280				
Taxable capital					
Capital tax payable					
Total tax payable*	177,280				
Instalments and refundable credits					
Balance due/refund**	177,280				

* For taxation years ending before January 1, 2009, this includes the corporate minimum tax and the premium tax. For taxation years ending after December 31, 2008, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations.

** For taxation years ending after December 31, 2008, the Balance due/Refund is included in the federal Balance due/refund.

APPENDIX "D"

Court File No. CV-17-11827-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
 (Commercial List)

THE HONOURABLE
 MADAM JUSTICE CONWAY

) FRIDAY, THE 21ST DAY
) OF JULY, 2017
)
)

BETWEEN:



DUCA FINANCIAL SERVICES CREDIT LTD.

Applicant

- and -

2203284 ONTARIO INC.

Respondent

ORDER

THIS MOTION, brought by msi Spergel Inc. (the "Receiver" or "Spergel") in its capacity as receiver of the respondent 2203824 Ontario Inc. ("220 Ontario" or "Respondent"), for an order for directions requiring the landlord of certain property to give the Receiver access to the Respondent's office as well as for an order directing certain individuals to provide the Receiver with information as well as access to the Respondent's records, was heard this day at 330 University Avenue, Toronto.

ON READING the motion record, filed, and on hearing submissions of the Receiver's lawyer, *and on consent of MR Ruggiero, Mr Zimmerman and Mr. Santaguida ✓ Be*

1. THIS COURT ORDERS that service of the notice of motion and accompanying affidavit is abridged and that service is validated.

2. THIS COURT FURTHER ORDERS the tenant, Terrasan 327 Royal York Rd. Limited, the landlord, Desjardins Financial Security, and the property manager, Avison Young Property Management Services Ontario Inc., to provide the Receiver with access to the premises known as 93 Skyway Avenue, Suite 210, Etobicoke (the "Premises"), as well as to any other unit

or area in respect of which the Respondent stores or has property, for the purpose of exercising the powers granted to it under the Receivership Order of June 22, 2017 ("Receivership Order"), including but not restricted to taking possession of and exercising control over the Respondent's property, of any nature whatsoever and including records but not including deposits as described below ("Property"), as well as to receive, preserve, remove and to protect such Property.

3. THIS COURT FURTHER ORDERS Luigi Santaguida aka Louie Santaguida to comply with the Receivership Order and, in particular, to do the following:

- (a) forthwith to advise the Receiver of the existence and location of Property, and to provide to the Receiver all information he has in respect of the Respondent;
- (b) forthwith to provide full access to Property which is within his possession, power or control; and
- (c) forthwith to permit the Receiver to remove Property or, at its option and where possible, to make copies of Property.

4. THIS COURT FURTHER ORDERS Lawrence Zimmerman aka Larry Zimmerman and Zimmerman Associates (collectively referred to in the singular as "Zimmerman") to comply with the Receivership Order and, in particular, to do the following:

- (a) forthwith to advise the Receiver of the existence and location of Property, and to provide to the Receiver all information it has in respect of the Respondent;
- (b) forthwith to provide full access to Property which is within Zimmerman's possession, power or control;
- (c) forthwith to permit the Receiver to remove Property or, at its option and where possible, to make copies of Property; and
- (d) forthwith to provide what contact information it has for Luigi Santaguida aka Louie Santaguida.

5. THIS COURT FURTHER ORDERS George Ruggiero and Schneider Ruggiero LLP (collectively referred to in the singular as "Ruggiero") to comply with the Receivership Order and, in particular, to do the following, without prejudice to any claims advanced by Ruggiero:

- (a) forthwith to advise the Receiver of the existence and location of Property, and to provide to the Receiver all information it has in respect of the Respondent;
- (b) forthwith to provide full access to Property which is within Ruggiero's possession, power or control;
- (c) forthwith to permit the Receiver to remove Property or, at its option and where possible, to make copies of Property;
- (d) forthwith to provide the following for deposits which it holds in respect of the condominium project at 98 James Street South, Hamilton, Ontario:
 - i. the name of the individual or individuals who made each deposit;
 - ii. the contact information for each of these individuals;
 - iii. the amount of each deposit;
- (e) notwithstanding the foregoing, forthwith to provide to the Receiver, in digital format, full and complete versions of all agreements of purchase and sale related to the deposits, above; and
- (f) forthwith to provide what contact information it has for Luigi Santaguida aka Louie Santaguida.

6. THIS COURT FURTHER ORDERS that none of what is set out in the present order restricts or otherwise modifies the Receivership Order or the powers and rights provided to the Receiver by it.

7. THIS COURT FURTHER ORDERS Luigi Santaguida aka Louie Santaguida to pay his share of the costs of this motion to the Receiver in the sum of \$1,000.00, inclusive of disbursements and tax, and to do so within 30 days.

8. THIS COURT FURTHER ORDERS Zimmerman to pay its share of the costs of this motion to the Receiver in the sum of \$1,000.00, inclusive of disbursements and tax, and to do so within 30 days.

9. THIS COURT FURTHER ORDERS Ruggiero to pay its share of the costs of this motion to the Receiver in the sum of \$1,000.00, inclusive of disbursements and tax, and to do so within 30 days.

THIS ORDER BEARS INTEREST at the rate of 2.0 % per year.





ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUL 26 2017

PER / PAR: 

DUCA FINANCIAL SERVICES CREDIT UNION LTD.

and

2203284 ONTARIO INC.

Applicant

Respondent

Court File No. CV-17-11827-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at
TORONTO

ORDER

DEVRY SMITH FRANK *LLP*
Lawyers & Mediators
95 Barber Greene Road, Suite 100
Toronto, Ontario M3C 3E9

LAWRENCE HANSEN
LSUC# 41098W

Tel.: 416-449-1400

Fax: 416-449-7071

Lawyers for the receiver
msi Spergel Inc.

APPENDIX "E"



DEVRY SMITH FRANK *LLP*
Lawyers & Mediators

lawrence.hansen@devrylaw.ca
416.446.5097

BY EMAIL

January 31, 2019

Brett Moldaver
Moldaver Barristers
365 Bloor Street East, Suite 1608
Toronto, Ontario M4W 3L4
Email address: brett@moldaverbarristers.com

Dear Mr. Moldaver:

Re: Receivership of 2203284 Ontario Inc. ("220 Ontario")
Court File No.: CV-17-11827-00CL
Our File No.: MSISP011

Thank you for your letter of January 29.

As you know, Oren Chaimovitch, to whom this letter is being copied, is reviewing the mortgage security.

Please provide the following:

- (a) a copy of the negotiated cheque by which the \$25,000.00 deposit was paid;
- (b) a copy of instrument WE90338;
- (c) all documents relating to the advances made from Ms. Santaguida to 220 Ontario, including cancelled cheques and those setting out the purpose of the advances as well as the terms of repayment;
- (d) all documents relating to the 2015 loans from 220 Ontario to Santerra, including those setting out the purpose of the loans as well as the terms of repayment;
- (e) all documents relating to the \$277,738.02 in advances from 220 Ontario to Santerra, including those showing the individual advances, their purpose and the terms of repayment;
- (f) all documents relating to the \$532,255.94 advances from Santerra to 220 Ontario, including those showing the individual advances, their purpose and the terms of repayment;

- (g) documents supporting any claim under the construction management agreement, including those which show what services were performed, by whom and when;
- (h) with respect to the list of unsecured creditors, any documents or other information supporting the proposition that any particular claim should not be paid.

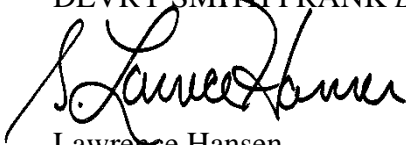
Carmen Yuen will make the arrangements for the examinations.

Please provide the requested documents before the examinations.

Thank you.

Yours very truly,

DEVRY SMITH FRANK *LLP*

A handwritten signature in black ink, appearing to read "L. Hansen", is written over the typed name "Lawrence Hansen".

Lawrence Hansen
LH/cy

cc. Oren Chaimovitch
Trevor Pringle/Deborah Hornbostel

APPENDIX "F"



DEVRY SMITH FRANK *LLP*
Lawyers & Mediators

lawrence.hansen@devrylaw.ca
416.446.5097

BY EMAIL

February 6, 2019

Brett Moldaver
Moldaver Barristers
365 Bloor Street East, Suite 1608
Toronto, Ontario M4W 3L4
Email address: brett@moldaverbarristers.com

Dear Mr. Moldaver:

Re: Receivership of 2203284 Ontario Inc. ("220 Ontario")
Court File No.: CV-17-11827-00CL
Our File No.: MSISP011

Thank you for your email messages.

The dates you propose for examination are not workable for us and the receiver wishes the documents requested before the examinations take place. We have instructions to schedule the examinations to a date no later than mid-March and that the documents be provided at least five days before the date on which the examinations are scheduled. Carmen Yuen will contact your office about a date.

Thank you.

Yours very truly,

DEVRY SMITH FRANK *LLP*

Lawrence Hansen
LH/cy

cc. Oren Chaimovitch
Trevor Pringle/Deborah Hornbostel

APPENDIX "G"



DEVRY SMITH FRANK *LLP*
Lawyers & Mediators

lawrence.hansen@devrylaw.ca
416.446.5097

BY EMAIL

February 13, 2019

Brett Moldaver
Moldaver Barristers
365 Bloor Street East, Suite 1608
Toronto, Ontario M4W 3L4
Email address: brett@moldaverbarristers.com

Dear Mr. Moldaver:

Re: Receivership of 2203284 Ontario Inc. ("220 Ontario")
Court File No.: CV-17-11827-00CL
Our File No.: MSISP011

Thank you for your recent letter.

Please cooperate with Carmen Yuen, of our office, with respect to the scheduling of the examinations. This has been something that Ms. Yuen has been trying to organize for some time.

I do not believe that we were aware that Ms. Santaguida and Mr. Santaguida were taking that position that the court-ordered examinations were not required.

As part of the execution of its obligations, the receiver needs to review the mortgage security. I have passed on the documents attached to your letter to the receiver and to Oren Chaimovitch for that purpose. If there is anything else which has been requested and has not yet been provided, please send it directly to Mr. Chaimovitch.

In the terms previously requested, please provide documentation and information related to the payments made to Santerra. The receiver needs to review the documentation related to the payments and understand their purpose, something which has not been provided. All that was included with your recent letter was a list showing that over \$3.4 million was paid to Santerra. (Incidentally, there appears to be some confusion with respect to the reference to items (c) and items (d) through (f).)

With respect to the unsecured claims, please provide any documentation that supports the claims set out in your letter of January 29 as it will assist the receiver in its review of the unsecured claims, something which has not yet been completed, particularly in light of the fact that it

wishes, first, to understand why funds were advanced to Santerra and to have the mortgage security reviewed.

With respect to the deposit claims procedure, you will have received the Sufficient Funds Certificate. The receiver anticipates that repayment of the deposits can, subject to Tarion's approval, begin in the coming few weeks and be completed in the next two months or so.

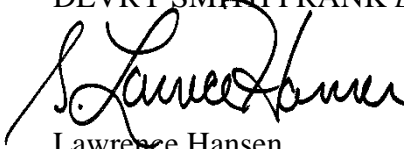
Please provide the executed statutory declaration.

Yes, the receiver and Mr. Chaimovitch have a copy of instrument no. WE903381, and my last letter did not intend to suggest otherwise. Instrument no. WE90338 is referenced in your letter of January 29 and, from your more recent letter, appears to be a typographical error.

Thank you.

Yours very truly,

DEVRY SMITH FRANK *LLP*

A handwritten signature in black ink, appearing to read "L. Hansen", is written over the printed name "Lawrence Hansen".

Lawrence Hansen

LH/cy

cc. Oren Chaimovitch
Trevor Pringle/Deborah Hornbostel

DUCA FINANCIAL SERVICES CREDIT UNION LTD.
Applicant

and

2203284 ONTARIO LTD.
Respondent

Court File No.: CV-17-11827-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at

TORONTO

**SUPPLEMENTARY
MOTION RECORD**

DEVRY SMITH FRANK *LLP*
Lawyers & Mediators
95 Barber Greene Road, Suite 100
Toronto, ON M3C 3E9

LAWRENCE HANSEN
LSO #41098W

SARA MOSADEQ
LSO #67864K

Tel.: 416-449-1400
Fax: 416-449-7071

Lawyers for the receiver msi Spergel Inc.