

Business

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Tax tip

Car use consideration

If you use your own car in carrying out your employment duties, you have some important decisions to make. Are any amounts received from your employer for using the car considered a reimbursement of car expenses or a car allowance? The tax consequences are

quite different.

Once that's decided, you have to determine whether you are entitled to deduct any car expenses and then how much. Ask your chartered accountant to help sort out this complex problem.

— submitted by The Institute of Chartered Accountants of Ontario

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Small Business Accounting
Personal Tax Returns
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Season opener for M&M

Bill and Mike Marcolini of M&M Pro Sports got ready for the coming baseball season by reopening their newly renovated store. While providing a full line of baseball, hockey, soccer and lacrosse equipment, M&M also provides skate sharpening, contouring and repairs year-round. M&M, located on Mountainview Road South, has been serving Georgetown and Acton for 17 years.

Photo by Herb Garbutt

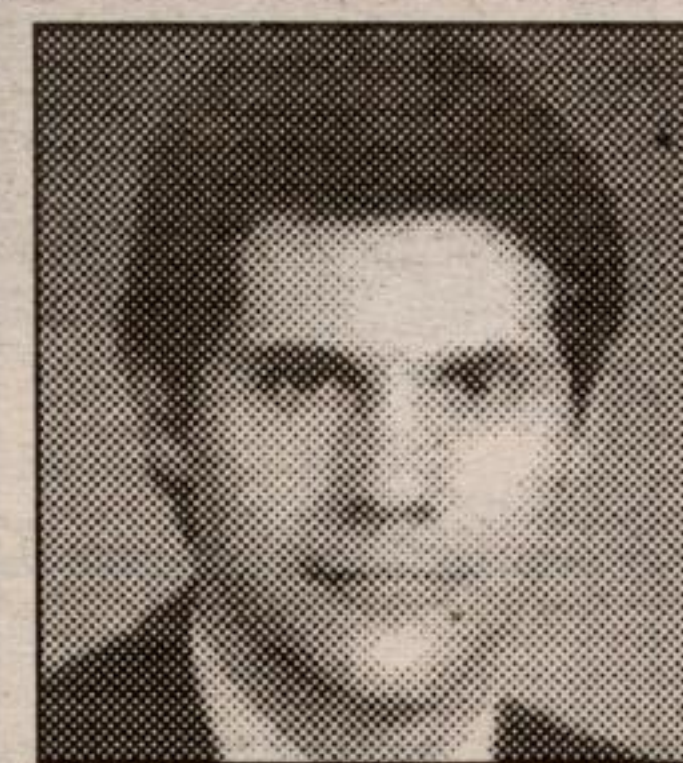
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