



The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

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Greetings!

Welcome to the March 2015 issue of The BeanCounters' Quarterly!

After many of us have just been through the coldest February on record, I think it's safe to say we're all happy to see the beginning of Spring! Since this is our 'Tax Season', we don't get to see a lot of the early days of Spring, but it gives us hope to see the changes begin to happen.

Read this issue of the BCQ to read some interesting stats about small business in Canada, and consider a great read by astronaut Chris Hadfield.

Also find out what Steve's answer is to our Dialogue question, as well as see what the team is up to in the About Us section.

We are on **Facebook!** You can Like us at: [Facebook](#)

Happy Easter and Happy Spring!

Best regards,

Steve Kirkham

The Dialogue Department!



The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - just hit the link "Here's What I Have to Say" and send us a quick reply.

Here's our question/topic for this issue:

"As someone who has been running an accounting and tax practice for over 20 years now, what's been the best part of it?"

Our reply for this quarter is from **STEVE KIRKHAM**: *"Wow 20 years...like all of us, I really have to think hard to accept it has been that long. I think the fact that I still do what I do speaks to my enjoyment of it. Don't get me wrong, there are days that can test us, but overall, I am quite happy with my day to day role. The greatest parts of the "job" continues to simply be the help we provide clients. Getting them through their tax woes, alleviating their stresses of various filing requirements, and of course, acting as a go between with CRA. Sometimes just a simple conversation with a client to reassure them that they will be OK financially and seeing them breathe a sigh of relief, is a very rewarding thing for me."*

Here's What I Have To Say - (send reply to) steve@kirkhamca.ca

10 Surprising Stats on Small Business in Canada



10 Surprising Stats on Small Business in Canada Small businesses are often touted as the backbone of Canada's economy, but how much do they actually contribute to the country's gross domestic product? How many small businesses are there, and how many do they employ across the country? And what exactly is a small business, anyway? CBC compiled some of the big numbers behind small businesses in this country.

What is the definition of a small business in Canada? 1 to 4 employees: Micro-enterprise 5 to 100: Small business 101 to 499: Medium-sized business 500-plus: Large business (Source: Industry Canada) **How many small businesses are there in Canada?** The total number of registered employer businesses in Canada (businesses with at least one employee on payroll) as of December 2010, the most recent figure available: 1,138,761 Coverage of the latest small business news, trends and issues, as well as advice from experts on everything from starting and marketing a business, to managing staff and improving the bottom line. 1,116,423 of those were small businesses, comprising 98 per cent of all employer businesses in Canada. (Source: Industry Canada calculations using data from Statistics Canada) **How many Canadians work for small businesses?** 5,137,147 (48.3 per cent of Canada's total workforce) In 2005, 41 per cent of employed Canadians worked for businesses with fewer than 20 employees. (Source: Industry Canada calculations using data from

Statistics Canada) FTC): The Government proposes to double the Children's Fitness Tax Credit to \$1,000, starting in the 2014 tax year. The Government also proposes to make the credit refundable for the 2015 and subsequent tax years to ensure those who do not earn enough to pay income taxes would benefit.

[More Small Business Stats](#)

Spotlight On Business

SPOTLIGHT ON YOUR BUSINESS:

In June 2011 our spotlight on business featured **Barr's Small Engines**, a new business that opened that summer. They have now expanded and moved to a larger facility in Georgetown allowing them to service customers more effectively and efficiently. The owner, Greg Barr, says that not only have they expanded their physical location but their new product line offerings as well. They pride themselves on educating their customers to help them save money in costly repairs that can be prevented with regular maintenance.

For more information on use, maintenance and operating tricks can be found on the company's new website www.barrsmallengines.ca or through social media links found on the site. If you're in need of small engine repairs/maintenance on your mower, chain saw, weed eater, snow blower, etc., or in the market for a new product, be sure

to contact Greg directly at 905-876-6365 or via email barrsmallengines@gmail.com. The new shop is located at 53 Armstrong Avenue, Unit #3, Georgetown.

Tell him the "Bean Counters" pointed you his way!

Want to promote your business through our newsletter? Just send us a short bio along with logo/artwork and we'll put you in a future edition.

[Barr's Small Engines](#)

Recommended Reading:

An Astronaut's Guide To Life On Earth by Chris Hadfield

As Commander of the International Space Station, Chris Hadfield captivated the world with stunning photos and commentary from space. Now, in his first book, Chris offers readers extraordinary stories from his life as an astronaut, and shows how to make the impossible a reality.

Chris Hadfield decided to become an astronaut after watching the Apollo moon landing with his family on Stag Island, Ontario, when he was nine years old, and it was impossible for Canadians to be astronauts. In 2013, he served as Commander of the International Space Station orbiting the Earth during a five-month mission. Fulfilling this lifelong dream required intense focus, natural ability and a singular commitment to "thinking like an astronaut."

In *An Astronaut's Guide to Life on Earth*, Chris gives us a rare insider's perspective on just what that kind of thinking involves, and how earthbound humans can use it to achieve success and happiness in their lives.

Astronaut training turns popular wisdom about how to be successful on its head. Instead of visualizing victory, astronauts prepare for the worst; always sweat the small stuff; and do care what others think. Chris shows how this unique education comes into play with dramatic anecdotes about going blind during a spacewalk, getting rid of a live snake while piloting a plane, and docking with space station Mir when laser tracking systems fail at the critical moment. Along the way, he shares exhilarating experiences, and challenges, from his 144 days on the ISS, and provides an unforgettable answer to his most-asked question: **What's it really like in outer space?** Written with humour, humility and a profound optimism for the future of space exploration, *An Astronaut's Guide to Life on Earth* offers readers not just the inspiring story of one man's journey to the ISS, but the opportunity to step into his space-boots and think like an astronaut- and renew their commitment to pursuing their own dreams, big or small.

[Chapters/Indigo - An Astronaut's Guide](#)

Stuff To Know About Our Team

-Sherry says the starting of this year turned out to be a few months of watching movies. She saw *American Sniper*, *50 Shades of Grey*, *Imitation Game*, *2nd Best Exotic Marigold Hotel*, *Grand Budapest Hotel*, *The Hobbit* and the *Hunger Games*. She thinks there are more but captured the bulk of them. There are still a few she needs to see so she'll be going again. It's been so cold that there's not much more to do. She also started to learn how to knit. So far still practicing but eventually she'd like to make something. The next couple of months will be concentrating on taxes.

-Linda and her daughter travelled to Arizona in celebration of her 21st birthday. Lots of sun, baseball (MLB Spring Training) and hiking! Took a side trip to Organ Pipe Cactus National Monument (National park near Mexican border) to see this plant in the northern most climate it can survive in; what a site! (Look to the Fun Page for a pic)

-Andre says this is still the busiest season for us. Like many other families, we do not have much time that do a lot of things with the kids. As the bank of Canada cut the mortgage rates, plus with the low Canada dollars exchange rates, many of his friends are thinking about buying a new/second house. They sometimes phone him to ask quite of lot of questions about the tax implications in case they sell their current properties. He still has curling and badminton every week. In February, his son illiam's curling team won the champion of Little Rock Bonspiel in Dixie Club in Mississauga. He has been playing well as Vice but they hope that next year he would have more opportunity to be the skip of his team. March is also the month in which he has two family members celebrating birthdays, which was a lot of fun.

-Ana - Welcome to BCO. Ana says the winter has been long & very cold and she is so glad she took up "HOT YOGA" in 2014. 2015 started with a new job and she is happy to join Steve's office. Everyone has been very welcoming. She is looking forward to reconnecting with some old clients and meeting new ones too.

-Steve says once again the time has flown by for Steve (and family). Some sad news helped slow the clock for a bit as his mom passed away in February. But at the ripe old age of 93 (almost 94) she definitely had a good go at things. Raising 7 kids and being part of "countless" grandkids and great grandkids, Jess was known for always having a smile on her face and a cup of tea with a date square or other goodie ready for any visitor. It is definitely tough to see her go after all these years, but she left behind

some great memories for all of us. Otherwise, Steve and the family survived the cold winter, some better than others - Erin went to Quebec over the Family Day weekend and skied in temps around -25C! Justin coincidentally was there as well with a school group, but chose to hang out in the local mall. Steve, Sherry and Gavin were a bit luckier and managed to catch a day at Blue Mountain skiing in awesome sunshine and about +5C temps (that's more Steve's idea of winter skiing). All are definitely looking forward to summer!

Quick Links...

- [The Bean Counters' Quarterly Home C.A. and Our Team Website](#)
- [Canada Revenue Agency - for Business](#)
- [More About Steve Kirkham](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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