



ALBERTA CALCULATION OF CURRENT YEAR LOSS AND CONTINUITY OF LOSSES - AT1 SCHEDULE 21

The Alberta Corporate Tax Act

CAN: _____

Taxation Year Ending: _____

This schedule is required if the opening balance or the claim for Alberta purposes differs from that for federal purposes.

The corporation may choose whether or not to deduct an available loss from income in a taxation year. It can deduct losses in any order. However, for each type of loss, ensure that the oldest loss is deducted first.

Report all monetary amounts in dollars; DO NOT include cents.

CALCULATION OF CURRENT YEAR NON-CAPITAL LOSS

Net Income (loss) per Alberta Schedule 12 line 054 _____	001	
Deduct:		
Net capital losses deducted in the year (enter as a positive amount) _____	003	
Taxable dividends deductible _____	005	
Amount of Part VI.1 tax deductible _____	007	
Amount deductible as prospector's and grubstaker's shares _____	011	
Subtotal of lines 003 to 011 _____	013	
Line 001 - line 013: (if positive, enter "0") _____	015	
Deduct: ITA section 110.5 or subparagraph 115(1)(a)(vii) additions for foreign tax credits _____	017	
Carry forward to Schedule 12, line 082 _____	019	
Add: Current year farm loss _____	021	
Non-capital loss for the current year: Line 015 - 017 + 019 (if positive, enter "0") _____	021	
<i>If negative, enter this amount into line 037 as a positive</i>		

CONTINUITY OF LOSSES:	NON-CAPITAL LOSSES		CAPITAL LOSSES (gross amount)	
Losses carried forward from preceding taxation year _____	031		051	
Deduct: losses expired * _____	032			
Losses - beginning of taxation year _____	033			
Add: Losses transfer from wind-up of a wholly-owned subsidiary or amalgamation _____	035		055	
Current year loss _____	037		057	
Allowable business investment loss expired as reported on Federal Schedule 4 line 220 ** _____			059	
Subtotal _____				
Deduct: Amount applied against taxable income Carry forward to Schedule 12, lines 064 _____	041			
Amount applied against current year capital gain Carry forward this amount X Inclusion Rate to Schedule 12, lines 066 _____			061	
ITA section 80 adjustment _____	043		063	
Other adjustments _____	045		065	
Total loss carry back to prior taxation years (Schedule 10 must also be completed) _____	047		067	
Losses - closing balance _____	049		069	

* A non capital loss expires after 7 taxation years if it arose in a taxation year ending before March 23, 2004 or after 10 taxation years if it arose in a taxation year ending after March 22, 2004, and before 2006 or after 20 years if it arose in a taxation year after 2005.

** An allowable business investment loss becomes a net capital loss after 7 taxation years if it arose in a taxation year ending before March 23, 2004 or after 10 taxation years if it arose in a taxation year ending after March 22, 2004.

CAN: _____

Taxation Year Ending: _____

Analysis of balance of non-capital losses by year of origin

Year of origin	▫ 151	▫ 153	▫ 155	▫ 157	▫ 159	▫ 165	▫ 167	▫ 169
		Tax year end	Balance at the beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back	Applied to reduce taxable income	Balance at end of year 155 + 157 + 159 - 165 - 167
Current	0							
1st preceding taxation year	1							
2nd preceding taxation year	2							
3rd preceding taxation year	3							
4th preceding taxation year	4							
5th preceding taxation year	5							
6th preceding taxation year	6							
7th preceding taxation year	7							
8th preceding taxation year	8							
9th preceding taxation year	9							
10th preceding taxation year	10							
11th preceding taxation year	11							
12th preceding taxation year	12							
13th preceding taxation year	13							
14th preceding taxation year	14							
15th preceding taxation year	15							
16th preceding taxation year	16							
17th preceding taxation year	17							
18th preceding taxation year	18							
19th preceding taxation year	19							
20th preceding taxation year	20							
Totals:								

Analysis of balance of losses by year of origin

CAN:

Taxation Year Ending:

Year of origin	▫ 181	▫ 183	▫ 185	▫ 187
		Farm losses *	Restricted farm losses	Listed personal property losses
Current	0			
1st preceding taxation year	1			
2nd preceding taxation year	2			
3rd preceding taxation year	3			
4th preceding taxation year	4			
5th preceding taxation year	5			
6th preceding taxation year	6			
7th preceding taxation year	7			
8th preceding taxation year	8			
9th preceding taxation year	9			
10th preceding taxation year	10			
11th preceding taxation year	11			
12th preceding taxation year	12			
13th preceding taxation year	13			
14th preceding taxation year	14			
15th preceding taxation year	15			
16th preceding taxation year	16			
17th preceding taxation year	17			
18th preceding taxation year	18			
19th preceding taxation year	19			
20th preceding taxation year	20			
Totals:				

* A farm loss or 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.