

T2 CORPORATION INCOME TAX RETURN

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. For more information on how to complete the return, see the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's tax year. For more information on when and how to file T2 returns, refer to the Guide under the heading "Before you start."

055 Do not use this area

Identification

Business Number (BN) **001** 88246 0124 RC0001

Corporation's name
002 Enwin Powerlines Ltd.

Has the corporation changed its name since the last time you filed your T2 return? **003** 1 Yes 2 No

If Yes, do you have a copy of the articles of amendment? (**Do Not Submit**) **004** 1 Yes 2 No

Address of head office
Has this address changed since the last time you filed your T2 return? **010** 1 Yes 2 No
(If Yes, complete lines 011 to 018)

011 4545 Rhodes Drive
012 P.O. Box 1625, Station A
City **015** Windsor Province, territory, or state **016** ON
Country (other than Canada) **017** Postal code/Zip code **018** N9A 5T7

To which tax year does this return apply?
Tax year start **060** 2005-01-01 Tax year-end **061** 2005-12-31
YYYY MM DD YYYY MM DD
Has there been an acquisition of control to which subsection 249(4) applies since the previous tax year? **063** 1 Yes 2 No
If Yes, provide the date control was acquired **065** YYYY MM DD

Mailing address (if different from head office address)
Has this address changed since the last time you filed your T2 return? **020** 1 Yes 2 No
(If Yes, complete lines 021 to 028)

021 c/o
022
023
City **025** Province, territory, or state **026**
Country (other than Canada) **027** Postal code/Zip code **028**

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.

Location of books and records
Has the location of books and records changed since the last time you filed your T2 return? **030** 1 Yes 2 No
(If Yes, complete lines 031 to 038)

031 787 Ouellette Avenue
032 P.O. Box 1625, Station A
City **035** Windsor Province, territory, or state **036** ON
Country (other than Canada) **037** Postal code/Zip code **038** N9A 5T7

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

040 Type of corporation at the end of the tax year
1 Canadian-controlled private corporation (CCPC) 4 Corporation controlled by a public corporation
2 Other private corporation 5 Other corporation (specify, below)
3 Public corporation Municipal Elect Util

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 type of corporation changed during the tax year, provide the effective date of the change **043** YYYY MM DD

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
091 **092** **093** **094** **095** **096**
100

Attachments

Financial statement information: Use GIF1 schedules 100, 125, and 141.

Schedules – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.

	Yes	Schedule
Is the corporation related to any other corporations?	<input checked="" type="checkbox"/>	9
Is the corporation an associated Canadian-controlled private corporation?	<input type="checkbox"/>	23
Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders?	<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 acquired after August 31, 1989?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership identification 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?	<input type="checkbox"/>	22
Did the corporation have any foreign affiliates during the 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 federal <i>Income Tax Regulations</i> ?	<input type="checkbox"/>	29
Has the corporation had any non-arm's length transactions with a non-resident?	<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 type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts to Canada, a province, or a territory; or gifts of cultural or ecological property?	<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 checked="" type="checkbox"/>	6
i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return), b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
Does the corporation have any property that is eligible capital property?	<input checked="" type="checkbox"/>	10
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming reserves of any kind?	<input checked="" 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
Was the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	<input type="checkbox"/>	21
Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	<input type="checkbox"/>	26*
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 checked="" type="checkbox"/>	33/34/35
Is the corporation a member of a related group with one or more members subject to gross Part 1.3 tax?	<input checked="" type="checkbox"/>	36
Is the corporation claiming a surtax credit?	<input type="checkbox"/>	37
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?	<input type="checkbox"/>	92 *

* We do not print this schedule.

Attachments – continued from page 2

		Yes	Schedule
Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	256	<input type="checkbox"/>	T1134-A
Did the corporation have any controlled foreign affiliates?	258	<input type="checkbox"/>	T1134-B
Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	259	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	260	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	<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?	264	<input type="checkbox"/>	T1174

Additional information

Is the corporation inactive?	280	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
Has the major business activity changed since the last return was filed? (enter Yes for first-time filers)	281	1 Yes <input type="checkbox"/>	2 No <input checked="" type="checkbox"/>
What is the corporation's major business activity? (Only complete if Yes was entered at line 281.)	282		
If the major business activity involves the resale of goods, show whether it is wholesale or retail	283	1 Wholesale <input type="checkbox"/>	2 Retail <input type="checkbox"/>
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Power generation	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"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL.	300	7,950,468	A
Deduct: Charitable donations from Schedule 2	311		
Gifts to Canada, a province, or a territory from Schedule 2	312		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction from Schedule 43 *	325		
Non-capital losses of preceding tax years from Schedule 4	331	7,935,702	
Net capital losses of preceding tax years from Schedule 4	332	14,767	
Restricted farm losses of preceding tax years from Schedule 4	333		
Farm losses of preceding tax years from Schedule 4	334		
Limited partnership losses of preceding 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 7,950,469	B
		Subtotal (amount A minus amount B) (if negative, enter "0")	C
Add: 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

* This amount is equal to 3 times the Part VI.1 tax payable at line 724.

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, minus 10/3 of the amount on line 632*, minus 3 times the amount on line 636**, and minus any amount that, because of federal law, is exempt from Part I tax	405	B

Calculation of the business limit:

For all CCPCs, calculate the amount at line 4 below.

250,000	x	Number of days in the tax year in 2004	=	1
		Number of days in the tax year	365	
300,000	x	Number of days in the tax year in 2005 and in 2006	365	300,000 2
		Number of days in the tax year	365	
400,000	x	Number of days in the tax year after 2006	=	3
		Number of days in the tax year	365	
Add amounts at lines 1, 2, and 3				300,000 4

Business limit (see notes 1 and 2 below)	410	C
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- Notes:**
- For CCPCs that are not associated, enter the amount from line 4 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate the amount from line 4 by the number of days in the tax year divided by 365, and enter the result on line 410.
 - For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Amount C	x	415 ***	D	=	E
				11,250	
Reduced business limit (amount C minus amount E) (if negative, enter "0")					425 F

Small business deduction

Whichever amount is the least: A, B, C or F					G1
Amount G1	x	Number of days in the tax year before 2008	365	x	16 % = G2
		Number of days in the tax year	365		
Amount G1	x	Number of days in the tax year in 2008		x	16.5 % = G3
		Number of days in the tax year	365		
Amount G1	x	Number of days in the tax year after 2008		x	17 % = G4
		Number of days in the tax year	365		

Small business deduction – total of amounts G2, G3, and G4 (enter amount G on line 9)	430	G
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* 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 corporate tax reductions under section 123.4.

***** Large corporations**

- If the corporation is not associated with any corporations in both the current and the preceding tax years, the amount to be entered at 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 preceding tax year, the amount to be entered at 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.

Resource deduction

Taxable resource income [as defined in subsection 125.11(1)]					435	H
Amount H	x	Number of days in the tax year in 2004		x	2 % = I	
		Number of days in the tax year	365			
Amount H	x	Number of days in the tax year in 2005	365	x	3 % = J	
		Number of days in the tax year	365			
Amount H	x	Number of days in the tax year in 2006		x	5 % = K	
		Number of days in the tax year	365			
Amount H	x	Number of days in the tax year after 2006		x	7 % = L	
		Number of days in the tax year	365			
Resource deduction – total of amounts I, J, K, and L (enter amount M on line 10)					438	M

Accelerated tax reduction

Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction

Reduced business limit (amount from line 425)	.....	x	$\frac{300,000}{\text{line 4 above}}$	=	_____	A
Net active business income (amount from line 400) *	.....				_____	B
Taxable income from line 360 minus 3 times the amount at line 636** on, and minus any amount that, because of federal law, is exempt from Part I Tax	.....				_____	C
Deduct:						
Aggregate investment income (amount from line 440)	.....				_____	D
Amount C minus amount D (if negative, enter "0")	.....				_____	E
Amount A, B, or E above, whichever is less	.....				_____	F
Amount Z from Part 9 of Schedule 27	.....	x	$100 / 7$	=	_____	G
Amount QQ from Part 13 of Schedule 27	.....				_____	H
Taxable resource income (amount from line 435)	.....				_____	I
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	.....				_____	J
Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less	.....				_____	K
Total of amounts G, H, I, J, and K	.....				_____	L
Amount F minus amount L (if negative, enter "0")	.....				_____	M
Accelerated tax reduction – 7.00 % of amount M (enter amount N on line 637)	.....				_____	N

* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income.
** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year

Taxable income from line 360	.....				_____	A			
Amount Z1 from Part 9 of Schedule 27	.....				_____	B			
Amount QQ from Part 13 of Schedule 27	.....				_____	C			
Taxable resource income from line 435	.....				_____	D			
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	.....				_____	E			
Amount on line 400, 405, 410, or 425, whichever is the least	.....				_____	F			
Aggregate investment income from line 440	.....				_____	G			
Amount used to calculate the accelerated tax reduction (amount M)	.....				_____	G1			
Total of amounts B, C, D, E, F, G, and G1	.....				_____	H			
Amount A minus amount H (if negative, enter "0")	.....				_____	I			
Amount I	_____	x	$\frac{\text{Number of days in the tax year before 2008}}{\text{Number of days in the tax year}}$	x	$\frac{365}{365}$	x	7 %	=	_____	J1
Amount I	_____	x	$\frac{\text{Number of days in the tax year in 2008}}{\text{Number of days in the tax year}}$	x	$\frac{365}{365}$	x	7.5 %	=	_____	J2
Amount I	_____	x	$\frac{\text{Number of days in the tax year in 2009}}{\text{Number of days in the tax year}}$	x	$\frac{365}{365}$	x	8 %	=	_____	J3
Amount I	_____	x	$\frac{\text{Number of days in the tax year after 2009}}{\text{Number of days in the tax year}}$	x	$\frac{365}{365}$	x	9 %	=	_____	J4
General tax reduction for Canadian-controlled private corporations – total of amounts J1, J2, J3, and J4 (enter amount J on line 638)	.....				_____	J			

General tax reduction

Corporations other than a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, or a mutual fund corporation. For tax years starting after May 1, 2006, any corporation with taxable income that is not subject to the full tax rate.

Taxable income from line 360	.....				_____	M
Amount Z1 from Part 9 of Schedule 27	.....				_____	N
Amount QQ from Part 13 of Schedule 27	.....				_____	O
Taxable resource income from line 435	.....				_____	P
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	.....				_____	Q
Total of amounts N, O, P, and Q	.....				_____	R
Amount M minus amount R (if negative, enter "0")	.....				_____	S

General tax reduction (continued)

Amount S	_____	x	Number of days in the tax year before 2008	_____	x	7 %	=	_____	T1	
			Number of days in the tax year	365						
Amount S	_____	x	Number of days in the tax year in 2008	_____	x	7.5 %	=	_____	T2	
			Number of days in the tax year	365						
Amount S	_____	x	Number of days in the tax year in 2009	_____	x	8 %	=	_____	T3	
			Number of days in the tax year	365						
Amount S	_____	x	Number of days in the tax year after 2009	_____	x	9 %	=	_____	T4	
			Number of days in the tax year	365						
General tax reduction – total of amounts T1, T2, T3, and T4 (enter amount T on line 639)									<u>_____</u>	T

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year

Aggregate investment income **440** _____ x 26 2 / 3 % = _____ A
(amount O from Part 1 of Schedule 7)

Foreign non-business income tax credit from line 632 _____

Deduct:

Foreign investment income **445** _____ x 9 1 / 3 % = _____ B
(amount L from Part 2 of Schedule 7) (if negative, enter "0")

Amount A **minus** amount B (if negative, enter "0") _____ C

Taxable income from line 360 _____

Deduct:

Amount on line 400, 405, 410, or 425, whichever is the least _____

Foreign non-business income tax credit from line 632 x 25 / 9 = _____

Foreign business income tax credit from line 636 x 3 = _____

_____ x 26 2 / 3 % = _____ D

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780) _____

Deduct: Corporate surtax from line 600 _____

Net amount _____ E

Refundable portion of Part I tax – Amount C, D, or E, whichever is the least **450** _____ F

Refundable dividend tax on hand

Refundable dividend tax on hand at the end of the preceding tax year **460** _____

Deduct: Dividend refund for the previous tax year **465** _____

_____ _____ G

Add the total of:

Refundable portion of Part I tax from line 450 above _____

Total Part IV tax payable from line 360 of Schedule 3 _____

Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation **480** _____

_____ _____ H

Refundable dividend tax on hand at the end of the tax year – Amount G **plus** amount H **485** _____

Dividend refund

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

Taxable dividends paid in the tax year from line 460 of Schedule 3 x 1 / 3 _____ I

Refundable dividend tax on hand at the end of the tax year from line 485 above _____ J

Dividend refund – Amount I or J, whichever is less (enter this amount on line 784) _____

Part I tax

Base amount of Part I tax – 38.00 % of taxable income (line 360 or amount Z, whichever applies)	550	A
Corporate surtax calculation		
Base amount from line A above	1	
Deduct:		
10 % of taxable income (line 360 or amount Z, whichever applies)	2	
Investment corporation deduction from line 620 below	3	
Federal logging tax credit from line 640 below	4	
Federal qualifying environmental trust tax credit from line 648 below	5	
For a mutual fund corporation or an investment corporation throughout the tax year, enter amount a, b, or c below on line 6, whichever is the least:		
28.00 % of taxable income from line 360	a	} _____ 6
28.00 % of taxed capital gains	b	
Part I tax otherwise payable (line A plus lines C and D minus line F)	c	
Total of lines 2 to 6	7	
Net amount (line 1 minus line 7)	8	
Corporate surtax		
line 8 _____ x 4 % x _____ Number of days in the tax year before 2008 365 Number of days in the tax year 365	= 600	B
Recapture of investment tax credit from line OO in Part 17 of 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	i	
Taxable income from line 360	ii	
Deduct:		
Amount on line 400, 405, 410, or 425, whichever is the least	ii	
Net amount	ii	
Refundable tax on CCPC's investment income – 6 2 / 3 % of whichever is less: amount i or ii	604	D
Subtotal (add lines A, B, C, and D)		E
Deduct:		
Small business deduction from line 430	9	
Federal tax abatement	608	
Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27	616	
Investment corporation deduction (taxed capital gains 624)	620	
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	
Accelerated tax reduction from amount N	637	
Resource deduction from line 438	10	
General tax reduction for CCPCs from amount J	638	
General tax reduction from amount T	639	
Federal logging tax credit from Schedule 21	640	
Federal political contribution tax credit	644	
Federal political contributions 646	_____	
Federal qualifying environmental trust tax credit	648	
Investment tax credit from Schedule 31	652	
Subtotal	_____	F
Part I tax payable – Line E minus line F (enter amount G on line 700)	_____	G

Summary of tax and credits

Federal tax

Part I tax payable	700	
Part I.3 tax payable from Schedule 33, 34, or 35	704	265,345
Part II surtax payable from Schedule 46	708	
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		265,345

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	Ontario
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Québec, Ontario, and Alberta)	760	
Provincial tax on large corporations (New Brunswick and Nova Scotia)	765	
Total tax payable	770	265,345 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund	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	
Allowable refund for non-resident-owned investment corporations from Schedule 26	804	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	265,345
Total credits	890	265,345 B

Refund code **894** Overpayment

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

Balance unpaid

Enclosed payment **898**

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

Certification

I, **950** Zuber **951** Victoria **954** CFO
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 further certify that the method of calculating income for this tax year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.

955 2007-10-03 **956** (519) 255-2888
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation 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 **959** Telephone number

Language of correspondence – Langue de correspondance

990 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. 1 English / Anglais 2 Français / French

Schedule of Instalment Remittances

Name of corporation contact: _____

Telephone number: _____

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	2005 TAX INSTALMENTS	265,345
Total amount of instalments claimed (carry the result to line 840 of the T2 Return)		<u>265,345</u> A
Total instalments credited to the taxation year per T9		<u>265,345</u> B

Transfer

Account number	Taxation year end	Amount	Effective interest date	Description
From: _____	_____	_____	_____	_____
To: _____	_____	_____	_____	_____
From: _____	_____	_____	_____	_____
To: _____	_____	_____	_____	_____
From: _____	_____	_____	_____	_____
To: _____	_____	_____	_____	_____
From: _____	_____	_____	_____	_____
To: _____	_____	_____	_____	_____

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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Balance sheet information

Account	Description	GIFI	Amount	Prior year
Assets				
	Total current assets	1599 +	46,059,053	40,924,191
	Total tangible capital assets	2008 +	194,593,020	188,268,963
	Total accumulated amortization of tangible capital assets	2009 -	48,882,049	39,550,943
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 -		
	Total long-term assets	2589 +	10,213,036	15,795,731
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	<u>201,983,060</u>	<u>205,437,942</u>

Liabilities				
	Total current liabilities	3139 +	68,992,696	73,232,392
	Total long-term liabilities	3450 +	74,294,468	74,926,584
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	<u>143,287,164</u>	<u>148,158,976</u>

Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	<u>58,695,896</u>	<u>57,278,966</u>

	Total liabilities and shareholder equity	3640 =	<u>201,983,060</u>	<u>205,437,942</u>
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Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	<u>-3,268,212</u>	<u>-4,685,143</u>

* Generic item

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 125

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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Income statement information

Description	GIFI	
Operating name	0001	ENWIN POWERLINES LTD
Description of the operation	0002	
Sequence Number	0003	01

Account	Description	GIFI	Amount	Prior year
Income statement information				
	Total sales of goods and services	8089 +	253,405,435	218,773,830
	Cost of sales	8518 -	216,831,155	182,448,812
	Gross profit/loss	8519 =	<u>36,574,280</u>	<u>36,325,018</u>
	Cost of sales	8518 +	216,831,155	182,448,812
	Total operating expenses	9367 +	36,692,741	43,876,546
	Total expenses (mandatory field)	9368 =	<u>253,523,896</u>	<u>226,325,358</u>
	Total revenue (mandatory field)	8299 +	256,417,095	221,849,314
	Total expenses (mandatory field)	9368 -	253,523,896	226,325,358
	Net non-farming income	9369 =	<u>2,893,199</u>	<u>-4,476,044</u>

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 =	<u>2,893,199</u>	<u>-4,476,044</u>
--	---	---------------	------------------	-------------------

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 -	376,268	277,500
	Deferred income tax provision	9995 -		
	Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	<u>2,516,931</u>	<u>-4,753,544</u>

NOTES CHECKLIST

Corporation's name Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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- This schedule should be completed from the perspective of the person who prepared or reported on the **financial statements**. This person is referred to as the "accounting practitioner", in this schedule.
- For more information, see RC4088, *Guide to the General Index of Financial Information (GIFI) for Corporations* and T4012, *T2 Corporation – Income Tax Guide*.
- Attach a copy of this schedule, along with any Notes to the financial statements, to the GIFI.

Part 1 – Accounting practitioner information

Does the accounting practitioner have a professional designation? **095** 1 Yes 2 No

Is the accounting practitioner connected* with the corporation? **097** 1 Yes 2 No

* 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.

Note

If the accounting practitioner does not have a professional designation **or** is connected with the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4.

Part 2 – Type of involvement

Choose the option that represents the highest level of involvement of the accounting practitioner: **198**

Completed an auditor's report	1	<input checked="" type="checkbox"/>
Completed a review engagement report	2	<input type="checkbox"/>
Conducted a compilation engagement	3	<input type="checkbox"/>

Part 3 – Reservations

If you selected option "1" or "2" under **Type of involvement** above, answer the following question:

Has the accounting practitioner expressed a reservation? **099** 1 Yes 2 No

Part 4 – Other information

Were notes to the financial statements prepared? **101** 1 Yes 2 No

If Yes, complete lines 102 to 107 below:

Are any values presented at other than cost? **102** 1 Yes 2 No

Has there been a change in accounting policies since the last return? **103** 1 Yes 2 No

Are subsequent events mentioned in the notes? **104** 1 Yes 2 No

Is re-evaluation of asset information mentioned in the notes? **105** 1 Yes 2 No

Is contingent liability information mentioned in the notes? **106** 1 Yes 2 No

Is information regarding commitments mentioned in the notes? **107** 1 Yes 2 No

Does the corporation have investments in joint venture(s) or partnership(s)? **108** 1 Yes 2 No

If Yes, complete line 109 below:

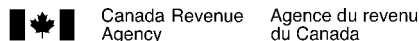
Are you filing financial statements of the joint venture(s) or partnership(s)? **109** 1 Yes 2 No

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

Corporation's name Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 *Corporation Income Tax Guide*.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the *Income Tax Act*.

Net income (loss) after taxes and extraordinary items per financial statements			2,516,931	A
Add:				
Provision for income taxes – current	101	376,268		
Amortization of tangible assets	104	9,266,493		
Taxable capital gains from Schedule 6	113	33,425		
Non-deductible meals and entertainment expenses	121	6,839		
Reserves from financial statements – balance at the end of the year	126	13,030,843		
Subtotal of additions		22,713,868	▶	22,713,868
Other additions:				
Financing fees deducted in books	216	262,008		
Miscellaneous other additions:				
600 Adjustment to income for lease payments	290	439,689		
601 Capital tax accrual	291	552,084		
602 Change in regulatory assets	292	4,855,908		
Subtotal of other additions	199	6,109,689	▶	6,109,689
Total additions	500	28,823,557	▶	28,823,557
Deduct:				
Gain on disposal of assets per financial statements	401	66,850		
Capital cost allowance from Schedule 8	403	9,278,909		
Cumulative eligible capital deduction from Schedule 10	405	677,553		
Tax reserves claimed in current year from Schedule 13	413	550,000		
Reserves from financial statements – balance at the beginning of the year	414	11,955,417		
Subtotal of deductions		22,528,729	▶	22,528,729
Other deductions:				
Miscellaneous other deductions:				
700 Financing fees	390	382,183		
701 Capital tax per CT23	391	479,108		
Total	394			
Subtotal of other deductions	499	861,291	▶	861,291
Total deductions	510	23,390,020	▶	23,390,020
Net income (loss) for income tax purposes – enter on line 300 of the T2 return				7,950,468



SCHEDULE 4

CORPORATION LOSS CONTINUITY AND APPLICATION

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year-end Year Month Day 2005-12-31
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- For use by a corporation to determine the continuity and use of available losses; to determine the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that may be applied in a year; and to request a loss carryback to previous years.
- The corporation can choose whether or not to deduct an available loss from income in a tax year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- In accordance with subsection 111(4) of the *Income Tax Act*, when control has been acquired no amount of capital loss incurred for a tax year ending (TYE) before that time is deductible in computing taxable income in a TYE after that time AND no amount of capital loss incurred in a TYE after that time is deductible in computing taxable income of a TYE 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) & (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 it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes		7,950,468
Deduct: (increase a loss)		
Net capital losses deducted in the year (enter as a positive amount)	14,767	
Taxable dividends deductible under sections 112, 113, or subsection 138(6)		
Amount of Part VI.1 tax deductible		
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)		14,767
	Subtotal (if positive, enter "0")	
Deduct: (increase a loss)		
Section 110.5 and/or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions		
	Subtotal	
Add: (decrease a loss)		
Current-year farm loss		
Current-year non-capital loss (if positive, enter "0")		

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of preceding tax year		10,664,619
Deduct: Non-capital loss expired *	100	
Non-capital losses at beginning of tax year	102	10,664,619
Add: Non-capital losses transferred on an amalgamation or the wind-up of a subsidiary corporation	105	
Current-year non-capital loss (from calculation above)	110	10,664,619
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	150	
Section 80 – Adjustments for forgiven amounts	140	
Subsection 111(10) – Adjustments for fuel tax rebate		
Deduct:		
Amount applied against taxable income (enter on line 331 of the T2 return)	130	7,935,702
Amount applied against taxable dividends subject to Part IV tax	135	7,935,702
		Subtotal
		2,728,917
Deduct – Request to carry back non-capital loss to:		
First preceding tax year to reduce taxable income	901	
Second preceding tax year to reduce taxable income	902	
Third preceding tax year to reduce taxable income	903	
First preceding tax year to reduce taxable dividends subject to Part IV tax	911	
Second preceding tax year to reduce taxable dividends subject to Part IV tax	912	
Third preceding tax year to reduce taxable dividends subject to Part IV tax	913	
Non-capital losses – Closing balance	180	2,728,917

* A non-capital loss expires as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After 20 tax years if it arose in a tax year ending in 2006 and later.

An allowable business investment loss becomes a net capital loss as follows:

- After 7 tax years if it arose in a tax year ending before March 23, 2004;
- After 10 tax years if it arose in a tax year ending after March 22, 2004.

Election under paragraph 88(1.1)(f)

Paragraph 88(1.1)(f) election indicator **190** Yes
 Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately preceding tax year.

Part 2 - Capital losses

Continuity of capital losses and request for a carryback

Capital losses at end of preceding tax year	200	29,533	
Capital losses transferred on an amalgamation or the wind-up of a subsidiary corporation	205		29,533
Deduct:			
Other adjustments (includes adjustments for an acquisition of control)	250		
Section 80 – Adjustments for forgiven amounts	240		
Add:			
		Subtotal	29,533
Current-year capital loss (from Schedule 6 calculation)	210		
Unused non-capital losses from the 11th preceding tax year*			A
Allowable business investment losses (ABIL) incurred in the 11th preceding tax year*			B
Enter amount from line A or B, whichever is less	215		
Allowable business investment loss expired as non-capital loss: line 215 divided by inclusion rate** 75.0000 %		220	
		Subtotal	29,533
Note: If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the allowable business investment loss expired as non-capital loss for each predecessor or subsidiary. Add all these amounts and enter the total at line 220 above.			
Deduct: Amount applied against current-year capital gain (see Note 1)		225	29,533
		Subtotal	
Deduct – Request to carry back capital loss to: (see Note 2)			
	Capital gain (100%)		Amount carried back (100%)
First preceding tax year	951		
Second preceding tax year	952		
Third preceding tax year	953		
Capital losses – Closing balance		280	

Note 1
On line 332 of the T2 return, enter the amount from line 225 multiplied by 50%.

Note 2
Enter on lines 225, 951, 952, or 953, whichever applies, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss is applied.

* • Losses from the 11th preceding tax year to be entered at line A and line B are those incurred in a tax year ending after March 22, 2004. If they were incurred in a tax year ending before March 23, 2004, enter the losses from the 8th preceding tax year.

• For non-capital losses, enter at line A the portion that has not been used in previous years and the current year. For allowable business investment losses, enter the full amount at line B.

** The inclusion rate is the one that you used to calculate your ABIL referred to at line B. Therefore, use one of the following inclusion rates, whichever applies:

- For ABILs incurred in 1999 and preceding tax years, use 0.75.
- For ABILs incurred in 2000 and 2001 tax years, the inclusion rate is equal to amount M on Schedule 6 - version T2SCH6(01).
- For ABILs incurred in 2002 and later tax years, use 0.5.

Part 3 – Farm losses

Continuity of farm losses and request for a carryback

Farm losses at end of preceding tax year	_____	
Deduct: Farm loss expired after 10 tax years *	300	_____
Farm losses at beginning of tax year	302	_____
Add: Farm losses transferred on an amalgamation or the wind-up of a subsidiary corporation	305	_____
Current-year farm loss	310	_____
Deduct:		
Other adjustments (includes adjustments for an acquisition of control)	350	_____
Section 80 – Adjustments for forgiven amounts	340	_____
Amount applied against taxable income (enter on line 334 of the T2 return)	330	_____
Amount applied against taxable dividends subject to Part IV tax	335	_____
		Subtotal _____
Deduct – Request to carry back farm loss to:		
First preceding tax year to reduce taxable income	921	_____
Second preceding tax year to reduce taxable income	922	_____
Third preceding tax year to reduce taxable income	923	_____
First preceding tax year to reduce taxable dividends subject to Part IV tax	931	_____
Second preceding tax year to reduce taxable dividends subject to Part IV tax	932	_____
Third preceding tax year to reduce taxable dividends subject to Part IV tax	933	_____
Farm losses – Closing balance	380	_____

* A farm loss expires as follows:

- After **7** tax years if it arose in a tax year ending before March 23, 2004;
- After **10** tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After **20** tax years if it arose in a tax year ending in 2006 and later.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business	_____	485	_____	C
Minus the deductible farm loss:				
\$2,500 plus D or E, whichever is less	\$ _____	2,500		
(Amount C above _____ – \$2,500) divided by 2 = _____	D			
	\$ _____	6,250	E	_____
Current-year restricted farm loss (amount C minus amount F) (enter this amount on line 410)	_____			2,500 F

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at end of preceding tax year	_____	
Deduct: Restricted farm loss expired after 10 tax years *	400	_____
Restricted farm losses at beginning of tax year	402	_____
Add: Restricted farm losses transferred on an amalgamation or the wind-up of a subsidiary corporation	405	_____
Current-year restricted farm loss (enter on line 233 of Schedule 1)	410	_____
Deduct:		
Amount applied against farming income (enter on line 333 of the T2 return)	430	_____
Section 80 – Adjustments for forgiven amounts	440	_____
Other adjustments	450	_____
		Subtotal _____
Deduct – Request to carry back restricted farm loss to:		
First preceding tax year to reduce farming income	941	_____
Second preceding tax year to reduce farming income	942	_____
Third preceding tax year to reduce farming income	943	_____
Restricted farm losses – Closing balance	480	_____

Note

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

* A restricted farm loss expires as follows:

- After **7** tax years if it arose in a tax year ending before March 23, 2004;
- After **10** tax years if it arose in a tax year ending after March 22, 2004 and ending before 2006; or
- After **20** tax years if it arose in a tax year ending in 2006 and later.

Part 5 – Listed personal property losses

Continuity of listed personal property loss and request for a carryback

Listed personal property losses at end of preceding tax year			
Deduct: Listed personal property loss expired after seven tax years		500	
Listed personal property losses at beginning of tax year		502	
Add: Current-year listed personal property loss (from Schedule 6)		510	
			Subtotal
Deduct:			
Amount applied against listed personal property gains (enter on line 655 of Schedule 6)	530		
Other adjustments	550		
			Subtotal
Deduct – Request to carry back listed personal property loss to:			
First preceding tax year to reduce listed personal property gains	961		
Second preceding tax year to reduce listed personal property gains	962		
Third preceding tax year to reduce listed personal property gains	963		
Listed personal property losses – Closing balance		580	

Part 7 – Limited partnership losses

Current-year limited partnership losses						
1	2	3	4	5	6	7
Partnership identifier	Fiscal period ending	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 - 6
600	602	604	606	608		620

Total (enter this amount on line 222 of Schedule 1)

Limited partnership losses from prior tax years that may be applied in the current year						
1	2	3	4	5	6	7
Partnership identifier	Fiscal period ending	Limited partnership losses at end of preceding tax year	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					
Partnership identifier	Limited partnership losses at end of preceding tax year	Limited partnership losses transferred on an amalgamation or the wind-up of a subsidiary	Current-year limited partnership losses (from column 620)	Limited partnership losses applied (cannot exceed column 650)	Limited partnership losses closing balance (662 + 664 + 670 - 675)
660	662	664	670	675	680

Total (enter this amount on line 335 of the T2 return)

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		
2004		N/A		N/A			
2003		N/A		N/A			
2002	10,664,619	N/A		N/A	7,935,702		2,728,917
2001		N/A		N/A			
2001		N/A		N/A			
2000		N/A		N/A			
1999		N/A		N/A			*
Total	10,664,619				7,935,702		2,728,917

Farm 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		
2004		N/A		N/A			
2003		N/A		N/A			
2002		N/A		N/A			
2001		N/A		N/A			
2001		N/A		N/A			
2000		N/A		N/A			
1999		N/A		N/A			
1999		N/A		N/A			
1998		N/A		N/A			
1997		N/A		N/A			*
Total							

Restricted farm 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	N/A	
2004		N/A		N/A		N/A	
2003		N/A		N/A		N/A	
2002		N/A		N/A		N/A	
2001		N/A		N/A		N/A	
2001		N/A		N/A		N/A	
2000		N/A		N/A		N/A	
1999		N/A		N/A		N/A	
1999		N/A		N/A		N/A	
1998		N/A		N/A		N/A	
1997		N/A		N/A		N/A	*
Total						N/A	

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

SUMMARY OF DISPOSITIONS OF CAPITAL PROPERTY

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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- For use by corporations that have disposed of capital property or claimed an allowable business investment loss, or both, in the tax year.
- Use this schedule to make a designation under paragraph 111(4)(e) of the federal *Income Tax Act*, if the control of the corporation has been acquired by a person or group of persons.

For more information, see the section called "Schedule 6, Summary of Dispositions of Capital Property" in the *T2 Corporation – Income Tax Guide*.

Designation under paragraph 111(4)(e) of the *Income Tax Act*

Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)?

050 1 Yes 2 No If Yes, attach a statement specifying which properties are subject to such a designation.

Part 1 – Shares

No. of shares 100	Name of corporation 105	Class of shares 106	Date of acquisition YYYY/MM/DD 110	Proceeds of disposition 120	Adjusted cost base 130	Outlays and expenses (dispositions) 140	Gain (or loss) (column 120 less cols. 130 and 140) 150	Foreign source
1								
Totals								A

Part 2 – Real estate – Do not include losses on depreciable property

Municipal address 1 = Address 1 2 = Address 2 3 = City 4 = Province, Country, Postal Code and Zip Code or Foreign Postal Code 200	Date of acquisition YYYY/MM/DD 210	Proceeds of disposition 220	Adjusted cost base 230	Outlays and expenses (dispositions) 240	Gain (or loss) (column 220 less cols. 230 and 240) 250	Foreign source
1 3151 Lloyd George Windsor ON CA		65,000	4,481	5,414	55,105	
2 2560 Gratiot N/S Windsor ON CA		15,000	2,579	676	11,745	
3						
Totals						B

Part 3 – Bonds

Face value 300	Maturity date 305	Name of issuer 307	Date of acquisition YYYY/MM/DD 310	Proceeds of disposition 320	Adjusted cost base 330	Outlays and expenses (dispositions) 340	Gain (or loss) (column 320 less cols. 330 and 340) 350	Foreign source
1								
Totals								C

Part 4 – Other properties – Do not include losses on depreciable property

Description	Date of acquisition YYYY/MM/DD	Proceeds of disposition	Adjusted cost base	Outlays and expenses (dispositions)	Gain (or loss) (column 420 less cols. 430 and 440)	Foreign source
400	410	420	430	440	450	
1						
Totals						D

Part 5 – Personal-use property (Do not include listed personal property)

Description	Date of acquisition YYYY/MM/DD	Proceeds of disposition	Adjusted cost base	Outlays and expenses (dispositions)	Gain only (column 520 less cols. 530 and 540)	Foreign source
500	510	520	530	540	550	
1						
Totals						E

Note: Losses are not deductible.

Part 6 – Listed personal property

Description	Date of acquisition YYYY/MM/DD	Proceeds of disposition	Adjusted cost base	Outlays and expenses (dispositions)	Gain (or loss) (column 620 less cols. 630 and 640)	Foreign source
600	610	620	630	640	650	
1						
Totals						
<p>Note: Net listed personal property losses may only be applied against listed personal property gains. Subtract: Unapplied listed personal property losses from other years 655</p> <p>Amount from line 655 is from line 530 in Part 5 of Schedule 4. Net gains (or losses) 655</p>						F

Part 7 – Determining allowable business investment losses

Property qualifying for and resulting in an allowable business investment loss

Name of small business corporation	Shares, enter 1; debt, enter 2	Date of acquisition YYYY/MM/DD	Proceeds of disposition	Adjusted cost base	Outlays and expenses (dispositions)	(Loss)(column 920 less cols. 930 and 940)	Foreign source
900	905	910	920	930	940	950	
1							
Totals							G

Note: Properties listed in Part 7 should not be included in any other parts of Schedule 6.

Allowable business investment losses Amount G _____ x 50 % = _____ **H**
Enter amount H on line 406 of Schedule 1.

Part 8 – Determining capital gains or losses

Total of amounts A to F (do not include F if the amount is a loss)	66,850	I
Add:		Foreign source
Capital gains dividend received in the year	875	J <input type="checkbox"/>
Capital gains reserve opening balance (from Schedule 13)	880	K
Subtotal (add amounts I, J, and K)	66,850	L
Deduct: Capital gains reserve closing balance (from Schedule 13)	885	M
Capital gains or losses (amount L minus amount M)	890	66,850

Part 9 – Determining taxable capital gains and total capital losses

Capital gains or losses (amount from line 890 above) 66,850 N

Deduct the following gains that are included in the amount N:

Gain on donation of a share, debt obligation, or right listed on a prescribed stock exchange and other amounts under paragraph 38(a.1) of the *Income Tax Act*

realized prior to May 2, 2006 x 50 % = O

Foreign source

realized after May 1, 2006 P

Foreign source

Subtotal: O plus P **895**

Gain on donation of ecologically sensitive land

realized prior to May 2, 2006 x 50 % = Q

Foreign source

realized after May 1, 2006 R

Foreign source

Subtotal: Q plus R **896**

Total: 895 plus 896

Amount N minus amount S 66,850 T

Total capital losses: If amount T is a loss, enter it on line 210 of Schedule 4

Taxable capital gains: If amount T is a gain, enter it on this line and multiply 66,850 x 50 % = 33,425 U

Enter amount U on line 113 of Schedule 1

Portion of gain or loss from foreign sources (100%)
(excluding business investment losses)



CAPITAL COST ALLOWANCE (CCA)

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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For more information, see the section called "Capital Cost Allowance" in the *T2 Corporation Income Tax Guide*.

Is the corporation electing under regulation 1101(5q)? **101** 1 Yes 2 No

1 Class number	Description	2 Undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of last year)	3 Cost of acquisitions during the year (new property must be available for use)*	4 Net adjustments**	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5)***	7 Reduced undepreciated capital cost	8 CCA rate %	9 Recapture of capital cost allowance (line 107 of Schedule 1)	10 Terminal loss (line 404 of Schedule 1)	11 Capital cost allowance (column 7 multiplied by column 8; or a lower amount) (line 403 of Schedule 1)****	12 Undepreciated capital cost at the end of the year (column 6 plus column 7 minus column 11)
200		201	203	205	207	211		212	213	215	217	220
1	1	151,558,820			0		151,558,820	4	0	0	6,062,353	145,496,467
2	8	4,350,332	1,521,594		0	760,797	5,111,129	20	0	0	1,022,226	4,849,700
3	2	32,511,383			0		32,511,383	6	0	0	1,950,683	30,560,700
4	12 Computer Software	5,909,165	9,847		0	4,924	5,914,088	0	0	0		5,919,012
5	47 Electrical Trans & Distrib Assets		6,031,568		0	3,015,784	3,015,784	8	0	0	241,263	5,790,305
6	10 Trailers		15,891		0	7,946	7,945	30	0	0	2,384	13,507
	Total	194,329,700	7,578,900			3,789,451	198,119,149				9,278,909	192,629,691

* Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule, see Regulation 1100(2) and (2.2).
 ** Include amounts transferred under section 85, or on amalgamation and winding-up of a subsidiary. See the *T2 Corporation Income Tax Guide* for other examples of adjustments to include in column 4.
 *** The net cost of acquisitions is the cost of acquisitions (column 3) plus or minus certain adjustments from column 4. For exceptions to the 50% rule, see Interpretation Bulletin IT-285, *Capital Cost Allowance – General Comments*.
 **** If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the *T2 Corporation Income Tax Guide* for more information.



Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return

Tax return		
Additions for tax purposes – Schedule 8 regular classes	7,578,900	
Additions for tax purposes – Schedule 8 leasehold improvements	+	
Operating leases capitalized for book purposes	+	
Capital gain deferred	+	
Recapture deferred	+	
Deductible expenses capitalized for book purposes – Schedule 1	+	
	+	
Total additions per books	= 7,578,900	7,578,900
Proceeds up to original cost – Schedule 8 regular classes		
Proceeds up to original cost – Schedule 8 leasehold improvements	+	
Proceeds in excess of original cost – capital gain	+	
Recapture deferred – as above	+	
Capital gain deferred – as above	+	
Pre V-day appreciation	+	
	+	
Total proceeds per books	=	–
Depreciation and amortization per accounts – Schedule 1	–	9,266,493
Loss on disposal of fixed assets per accounts	–	
Gain on disposal of fixed assets per accounts	+	66,850
Net change per tax return	=	-1,620,743

Financial statements		
Fixed assets (excluding land) per financial statements		
Closing net book value		145,506,344
Opening net book value	–	148,506,334
Net change per financial statements	=	-2,999,990
If the amounts from the tax return and the financial statements differ, explain why below		
Difference due to: assets transferred from WIP = \$1,312,396		
Gain on disposal which realtes entirely to land = \$66,850		

RELATED AND ASSOCIATED CORPORATIONS

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporations(s)

	100	200	300	400	500	550	600	650	700
Name		Country of residence (if other than Canada)	Business Number (Canadian corporation only) (see note 1)	Relationship code (see note 2)	Number of common shares owned	% of common shares owned	Number of preferred shares owned	% of preferred shares owned	Book value of capital stock
1. ENWIN ENERGY LTD			88246 2526 RC0001	3					
2. ENWIN UTILITIES			86712 0586 RC0001	3					
3. WINDSOR CANADA UTILITIES LTD			86712 9181 RC0001	1					
4. Corporation of the City of Windsor			NR	1					

Note 1: Enter "NR" if a corporation is not registered.

Note 2: Enter the code number of the relationship that applies from the following order: 1 – Parent 2 – Subsidiary 3 – Associated 4 – Related, but not associated.

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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- For use by a corporation that has eligible capital property. For more information, see the *T2 Corporation Income Tax Guide*.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 – Calculation of current year deduction and carry-forward

Cumulative eligible capital - Balance at the end of the preceding taxation year (if negative, enter "0")	200	9,679,325	A
Add: Cost of eligible capital property acquired during the taxation year	222		
Other adjustments	226		
Subtotal (line 222 plus line 226)		x 3 / 4 =	B
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002	228	x 1 / 2 =	C
amount B minus amount C (if negative, enter "0")			D
Amount transferred on amalgamation or wind-up of subsidiary	224		E
Subtotal (add amounts A, D, and E)	230	9,679,325	F
Deduct: Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year	242		G
The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7)	244		H
Other adjustments	246		I
(add amounts G,H, and I)		x 3 / 4 =	248 J
Cumulative eligible capital balance (amount F minus amount J) (if amount K is negative, enter "0" at line M and proceed to Part 2)		9,679,325	K
Cumulative eligible capital for a property no longer owned after ceasing to carry on that business	249		
amount K		9,679,325	
less amount from line 249			
Current year deduction		9,679,325 x 7.00 % =	250 677,553 *
(line 249 plus line 250) (enter this amount at line 405 of Schedule 1)		677,553	L
Cumulative eligible capital – Closing balance (amount K minus amount L) (if negative, enter "0")	300	9,001,772	M

* You can claim any amount up to the maximum deduction of 7%. The deduction may not exceed the maximum amount prorated by the number of days in the taxation year divided by 365.

Part 2 – Amount to be included in income arising from disposition

(complete this part only if the amount at line K is negative)

Amount from line K (show as positive amount)		N
Total of cumulative eligible capital (CEC) deductions from income for taxation years beginning after June 30, 1988	400	1
Total of all amounts which reduced CEC in the current or prior years under subsection 80(7)	401	2
Total of CEC deductions claimed for taxation years beginning before July 1, 1988	402	3
Negative balances in the CEC account that were included in income for taxation years beginning before July 1, 1988	408	4
Line 3 minus line 4 (if negative, enter "0")	<u> </u>	5
Total of lines 1, 2 and 5	<u> </u>	6
Amounts included in income under paragraph 14(1)(b), as that paragraph applied to taxation years ending after June 30, 1988 and before February 28, 2000, to the extent that it is for an amount described at line 400	<u> </u>	7
Amounts at line T from Schedule 10 of previous taxation years ending after February 27, 2000	<u> </u>	8
Subtotal (line 7 plus line 8)	409	9
Line 6 minus line 9 (if negative, enter "0")	<u> </u>	O
Line N minus line O (if negative, enter "0")	<u> </u>	P
	Line 5 <u> </u> x 1 / 2 =	Q
Line P minus line Q (if negative, enter "0")	<u> </u>	R
	Amount R <u> </u> x 2 / 3 =	S
Amount N or amount O, whichever is less	<u> </u>	T
Amount to be included in income (amount S plus amount T) (enter this amount on line 108 of Schedule 1)	410	<u> </u>

CONTINUITY OF RESERVES

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year end Year Month Day 2005-12-31
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- For use by corporations to provide a continuity of all reserves claimed which are allowed for tax purposes.
- References to parts, sections, subsections, paragraphs, and subparagraphs are from the federal *Income Tax Act*.
- File one completed copy of this schedule with the corporation's *T2 Corporation Income Tax Return*.
- For more information, see the *T2 Corporation Income Tax Guide*.

Part 1 – Capital gains reserves

Description of property	Balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add \$	Deduct \$	Balance at the end of the year \$
001	002	003			004
1					
Totals	008	009			010

The total capital gains reserve at the beginning of the taxation year plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary should be entered on line 880, and the total capital gains reserve at the end of the taxation year, should be entered on line 885 of Schedule 6.

Part 2 – Other reserves

Description	Balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add \$	Deduct \$	Balance at the end of the year \$
Reserve for doubtful debts <input checked="" type="checkbox"/>	110	115	550,000		120 550,000
Reserve for undelivered goods and services not rendered <input type="checkbox"/>	130	135			140
Reserve for prepaid rent <input type="checkbox"/>	150	155			160
Reserve for December 31, 1995 income <input type="checkbox"/>	170	175			180
Reserve for refundable containers <input type="checkbox"/>	190	195			200
Reserve for unpaid amounts <input type="checkbox"/>	210	215			220
Insurance corporation policy reserves <input type="checkbox"/>					
Bank reserves <input type="checkbox"/>					
Other tax reserves <input type="checkbox"/>	230	235			240
Totals	270	275	550,000		280 550,000

Enter "X" in the column above if the tax reserve has also been reported on the corporation's financial statements. This allows offsetting entries on Schedule 1, resulting in a zero effect on net income for tax purposes.

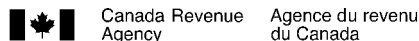
The amount from line 270 plus the amount from line 275 should be entered on line 125 of Schedule 1 as an addition. The amount from line 280 should be entered on line 413 of Schedule 1 as a deduction.

Continuity of financial statement reserves (not deductible)

Financial statement reserves (not deductible)

Description		Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year
1	Post-retirement benefits	11,955,417		525,426		12,480,843
2						
	Reserves from Part 2 of Schedule 13			550,000		550,000
Totals		11,955,417		1,075,426		13,030,843

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction.
The total closing balance should be entered on line 126 of Schedule 1 as an addition.



PART I.3 TAX ON LARGE CORPORATIONS

Name of corporation Enwin Powerlines Ltd.	Business Number 88246 0124 RC0001	Tax year-end Year Month Day 2005-12-31
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- File this schedule if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than \$10,000,000.
- Even if there is no Part I.3 tax payable for the days in the tax year that are after 2005, you must still complete this schedule (except parts 5 and 9).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
 - 1) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - 2) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 3) exempt from tax under section 149 throughout the year on all of its taxable income;
 - 4) neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
 - 5) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the *T2 Corporation Income Tax Return* no later than six months from the end of the tax year.
- This schedule may contain changes that had not yet become law at the time of printing.

If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

Part 1 – Capital

Add the following amounts at the end of the year:

Reserves that have not been deducted in computing income for the year under Part I	101	12,480,843	
Capital stock (or members' contributions if incorporated without share capital)	103	61,447,581	
Retained earnings	104		
Contributed surplus	105		
Any other surpluses	106	516,527	
Deferred unrealized foreign exchange gains	107		
All loans and advances to the corporation	108	26,432,167	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109	72,739,520	
Any dividends declared but not paid by the corporation before the end of the year	110		
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year	111		
Proportion of the amount, if any, by which the total of all amounts (see note below) for the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's deferred unrealized foreign exchange losses	112		
		Subtotal	173,616,638 ▶ 173,616,638 A

Deduct the following amounts:

Deferred tax debit balance at the end of the year	121		
Any deficit deducted in computing its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122	3,268,212	
Any amount deducted under subsection 135(1) in computing income under Part I for the year, as long as the amount may reasonably be regarded as being included in any of lines 101 to 112 above	123		
The amount of deferred unrealized foreign exchange losses at the end of the year	124		
		Subtotal	3,268,212 ▶ 3,268,212 B
Capital for the year (amount A minus amount B) (if negative, enter "0")	190		170,348,426

Note: Lines 101, 107, 108, 109, 111, and 112 are determined as follows:

- If the partnership is a member of another partnership (tiered partnerships), include the amounts of the partnership and tiered partnerships.
- Amounts for the partnership and tiered partnerships are those that would be determined for lines 101, 107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corporations.
- Do not include amounts owing to the member or to other corporations that are members of the partnership.
- Amounts are determined at the end of the last fiscal period of the partnership ending in the year of the corporation.
- The proportion of the total amounts is determined by the corporation's share of the partnership's income or loss for the fiscal period of the partnership.

Part 2 – Investment allowance

Add the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation	401	
A loan or advance to another corporation (other than a financial institution)	402	7,979,661
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403	
Long-term debt of a financial institution	404	
A dividend receivable on a share of the capital stock of another corporation	405	
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim, or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations (other than financial institutions) that were not exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)]	406	
An interest in a partnership (see note 1 below)	407	
Investment allowance for the year (add lines 401 to 407)	490	<u>7,979,661</u>

Notes:

- Where the corporation has an interest in a partnership or in tiered partnerships, consider the following:
 - the investment allowance of a partnership is deemed to be the amount calculated at line 490 above, at the end of its fiscal period, as if it was a corporation;
 - the total of the carrying value of each asset of the partnership described in the above lines is for its last fiscal period ending at or before the end of the corporation's tax year; and
 - the carrying value of a partnership member's interest at the end of the year is its specified proportion [as defined in subsection 248(1)] of the partnership's investment allowance.
- Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)].
- Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation, according to subsection 181.2(6).

Part 3 – Taxable capital

Capital for the year (line 190)		170,348,426	C
Deduct: Investment allowance for the year (line 490)		<u>7,979,661</u>	D
Taxable capital for the year (amount C minus amount D) (if negative, enter "0")	500	<u>162,368,765</u>	

Part 4 – Taxable capital employed in Canada

To be completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)	162,368,765	x	Taxable income earned in Canada	610		=	Taxable capital employed in Canada	690	162,368,765
					1,000				
					Taxable income				1,000

- Notes:**
- Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
 - Where a corporation's taxable income for a tax year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
 - In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business it carried on during the year through a permanent establishment in Canada	701	
Deduct the following amounts:		
Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada	711	
Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada	712	
Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below)	713	
Total deductions (add lines 711, 712, and 713)		E
Taxable capital employed in Canada (line 701 minus amount E) (if negative, enter "0")	790	

Note: Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

Part 5 – Calculation of gross Part 1.3 tax

If the tax year starts after 2005, do not complete this part.

Taxable capital employed in Canada (line 690 or 790, whichever applies)	162,368,765				
Deduct: Capital deduction claimed for the year (enter \$50,000,000 or, for related corporations, the amount allocated on Schedule 36)	10,742,915	801			
Excess of taxable capital employed in Canada over capital deduction	151,625,850	811			
Line 811	151,625,850	x	Number of days in the tax year in 2004	x	0.002 = F
			Number of days in the tax year	365	
Line 811	151,625,850	x	Number of days in the tax year in 2005	365	x 0.00175 = G
			Number of days in the tax year	365	
Note: The Part 1.3 tax rate is reduced to 0% for the days in the tax year that are after 2005.					
					Subtotal (add amounts F and G) <u>265,345</u> H
Where the tax year of a corporation is less than 51 weeks, calculate the amount of gross Part 1.3 tax as follows:					
Amount H	265,345	x	Number of days in the year	(365)	= I
			365		
Gross Part 1.3 tax (amount H or I, whichever applies)	265,345				820 <u>265,345</u>

Part 6 – Calculation of gross Part 1.3 tax for purposes of the unused surtax credit

Taxable capital employed in Canada (line 690 or 790, whichever applies)	162,368,765				J
Deduct: Line 801 above	10,742,915	x	1/5 =		2,148,583 K
					Excess (amount J minus amount K) (if negative, enter "0") <u>160,220,182</u> L
Amount L	160,220,182	x	0.00225 =		<u>360,495</u> M
Where the tax year of a corporation is less than 51 weeks, calculate the amount of gross Part 1.3 tax for purposes of the unused surtax credit as follows:					
Amount M	360,495	x	Number of days in the year	(365)	= N
			365		
Gross Part 1.3 tax for purposes of the unused surtax credit (amount M or N, whichever applies)	360,495				821 <u>360,495</u>

AGREEMENT AMONG RELATED CORPORATIONS – PART I.3 TAX

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$50,000,000 among the members of the related group. **Do not file this agreement if no members of the related group have to pay Part I.3 tax.**
- In cases where a related corporation has more than one taxation year ending in a calendar year, it has to file an agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal *Income Tax Act*, a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

Agreement

Date filed (do not use this area) **010** Year Month Day

Is this an amended agreement? **020** 1 Yes 2 No

Calendar year to which the agreement applies **030** Year

Note: This agreement must include all the information indicated below for all members of the related group, including members to which no amount of capital deduction is allocated for the year. However, any member that is exempt from Part 1.3 tax under subsection 181.1(3) does not have to be included.

	200 Names of all corporations which are members of the related group	300 Business Number (if a corporation is not registered, enter "NR")	400 Allocation of capital deduction for the year \$	500 Taxation year end to which this agreement applies* (YYYY/MM/DD)
1	Enwin Powerlines Ltd.	88246 0124 RC0001	10,742,915	
2	ENWIN ENERGY LTD	88246 2526 RC0001	4,636,154	
3	ENWIN UTILITIES	86712 0586 RC0001	34,620,931	
4	WINDSOR CANADA UTILITIES LTD	86712 9181 RC0001		
5	Corporation of the City of Windsor	NR		

Total (cannot be more than \$50,000,000) 50,000,000

* Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.



Ministry of Finance
Corporations Tax
33 King Street West
PO Box 620
Oshawa ON L1H 8E9

2007

CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2004

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Government Services (MGS)

This form is a combination of the Ministry of Finance (MOF) **CT23 Corporations Tax Return** and the Ministry of Government Services (MGS) **Annual Return**. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the **Exempt from Filing (EFF)** declaration on page 2 or file the **CT23 Return** on pages 3-17. Corporations that **do not** meet the EFF criteria but **do** meet the Short-Form criteria, may request and file the **CT23 Short-Form Return** (see page 2).

The **Annual Return** (common page 1 and MGS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

MGS Annual Return Required? (Not required if already filed or Annual Return exempt. Refer to Guide) Yes No **Page 1 of 20**

Ministry Use

Corporation's Legal Name (including punctuation) Enwin Powerlines Ltd.			Ontario Corporations Tax Account No. (MOF) 1800252														
Mailing Address 4545 Rhodes Drive P.O. Box 1625, Station A Windsor ON CA N9A 5T7			This Return covers the Taxation Year Start <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2005</td><td>01</td><td>01</td></tr></table> End <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr><tr><td>2005</td><td>12</td><td>31</td></tr></table>			year	month	day	2005	01	01	year	month	day	2005	12	31
year	month	day															
2005	01	01															
year	month	day															
2005	12	31															
Has the mailing address changed since last filed CT23 Return? <input type="checkbox"/> Yes		Date of Change	Date of Incorporation or Amalgamation														
		year month day	year month day														
Registered/Head Office Address 4545 Rhodes Drive P.O. Box 1625, Station A Windsor ON CA N9A 5T7			Ontario Corporation No. (MGS) 1390902														
Location of Books and Records 787 Ouellette Avenue P.O. Box 1625, Station A Windsor ON CA N9A 5T7			Canada Revenue Agency Business No. If applicable, enter 88246 0124 RC0001														
Name of person to contact regarding this CT23 Return Victoria Zuber		Telephone No. (519) 255-2888	Fax No.		Jurisdiction Incorporated Ontario												
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MGS) Ontario Canada			If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: Commenced <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table> Ceased <table border="1"><tr><td>year</td><td>month</td><td>day</td></tr></table>			year	month	day	year	month	day						
year	month	day															
year	month	day															
Former Corporation Name (Extra-Provincial Corporations only) <input checked="" type="checkbox"/> Not Applicable (MGS)				<input checked="" type="checkbox"/> Not Applicable													
Information on Directors/Officers/Administrators must be completed on MGS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MGS). No. of Schedule(s) <table border="1"><tr><td> </td></tr></table>				Preferred Language / Langue de préférence <input checked="" type="checkbox"/> English anglais <input type="checkbox"/> French français													
If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MGS, please check (X) this box. Schedule(s) A and K are not required (MGS). <input checked="" type="checkbox"/> No Change			Ministry Use 														

Certification (MGS)

I certify that all information set out in the **Annual Return** is true, correct and complete.

Name of Authorized Person (Print clearly or type in full)

Victoria Zuber

Title Director Officer Other individuals having knowledge of the Corporation's business activities

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

Enwin Powerlines Ltd.

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CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Please check applicable (X) box(es) and complete required information.

Type of corporation

- 1**
- 1 Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))
 - 2 Other Private
 - 3 Public
 - 4 Non-share Capital
 - 5 Other (specify) ▼
 Municipal Elect Util
 Share Capital with full voting rights owned by Canadian Residents 100 (nearest percent) %
- 2**
- 1 Family Farm corporation s.1(2)
 - 2 Family Fishing corporation s.1(2)
 - 3 Mortgage Investment corporation s.47
 - 4 Credit Union s.51
 - 5 Bank Mortgage subsidiary s.61(4)
 - 6 Bank s.1(2)
 - 7 Loan and Trust corporation s.61(4)
 - 8 Non-resident corporation s.2(2)(a) or (b)
 - 9 Non-resident corporation s.2(2)(c)
 - 10 Mutual Fund corporation s.48
 - 11 Non-resident owned Investment corporation s.49
 - 12 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)
 - 14 Bare Trustee corporation
 - 15 Branch of Non-resident s.63(1)
 - 16 Financial institution prescribed by Regulation only
 - 17 Investment Dealer
 - 18 Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale
 - 19 Hydro successor, municipal electrical utility or subsidiary of either
 - 20 Producer and seller of steam for uses other than for the generation of electricity
 - 21 Insurance Exchange s.74.4
 - 22 Farm Feeder Finance Co-operative corporation
 - 23 Professional corporation (incorporated professionals only)

- This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.)
- Amended Return
- Taxation year end change – Canada Revenue Agency approval required
- Final taxation year up to dissolution (Note: for discontinued businesses, see guide.)
- Final taxation year before amalgamation
- The corporation has a floating fiscal year end
- There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
- There was an acquisition of control to which subsection 249(4) of the federal *Income Tax Act* (ITA) applies since the previous taxation year
 If checked, date control was acquired year month day
- The corporation was involved in a transaction where all or substantially all (90% or more) of the assets of a non-arm's length corporation were received in the taxation year and subsection 85(1) or 85(2) of the federal ITA applied to the transaction (If checked, attach Ontario Schedule 44.)
- First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation year. (If checked, attach Ontario Schedule 24.)
- Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)

- Yes No
- Was the corporation inactive throughout the taxation year?
 - Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?
- Are you requesting a refund due to:
- the Carry-back of a Loss?
 - an Overpayment?
 - a Specified Refundable Tax Credit?
 - Are you a member of a Partnership or Joint Venture?

Complete if applicable

Ontario Retail Sales Tax Vendor Permit no. (Use head office no.)

Ontario Employer Health Tax Account no. (Use head office no.)

Specify major business activity

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction to that jurisdiction (s.39) (Int.B. 3008).

DOLLARS ONLY

Net Income (loss) for Ontario purposes (per reconciliation schedule, page 15)	- - - - -	±	From	690	7,950,468	●
Subtract: Charitable donations	- - - - -	-		1		●
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2)	- - - - -	-		2		●
Subtract: Taxable dividends deductible, per federal Schedule 3	- - - - -	-		3		●
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)	- - - - -	-		4		●
Subtract: Federal Part VI.1 tax	_____ x 3	-		5		●
Subtract: Prior years' losses applied – Non-capital losses	- - - - -	-	From	704	7,935,701	●
	From 715					
Net capital losses (page 16)	29,533	x	inclusion rate	50.000000%	=	-
				714	14,767	●
Farm losses	- - - - -	-	From	724		●
Restricted farm losses	- - - - -	-	From	734		●
Limited partnership losses	- - - - -	-	From	754		●
Taxable Income (Non-capital loss)	- - - - -	=		10		●
Addition to taxable income for unused foreign tax deduction for federal purposes	- - - - -	+		11		●
Adjusted Taxable Income	10 + 11 (if 10 is negative, enter 11)	=		20		●

Taxable Income

From 10 (or 20 if applicable)	x	30	100.0000%	x	12.5%	x	33	÷	73	365	=	+	29	●
			Ontario Allocation											
From 10 (or 20 if applicable)	x	30	100.0000%	x	14%	x	34	÷	73	365	=	+	32	●
			Ontario Allocation											
Income Tax Payable (before deduction of tax credits)							29	+	32		=		40	●

Number of Days in Taxation Year

Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days

Days after Dec. 31, 2003 Total Days

Incentive Deduction for Small Business Corporations (IDSBC) (s.41)

If this section is not completed, the IDSBC will be denied.

Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? (X) Yes No

* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a))	- - - - -		50	●
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b))	+	51	●	
Add: Losses of other years deducted for federal purposes (fed.s.111)	+	52	●	
Subtract: Losses of other years deducted for Ontario purposes (s.34)	-	53	●	
	=		54	●
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)	- - - - -		55	●

Ontario Business Limit Calculation

320,000 x	31	÷	**	365	=	+	46	●		
400,000 x	34	÷	**	365	=	+	47	●		
Business Limit for Ontario purposes	46	+	47	=	44	●				
					x	48	%	=	45	●

Percentage of Federal Business limit (from T2 Schedule 23). Enter 100% if not associated.

Income eligible for the IDSBC	- - - - -	From	30	100.0000%	x	56	=	60	●
				***Ontario Allocation				Least of 50, 54 or 45	

* **Note:** Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.)
 ** **Note:** Adjust accordingly for a floating taxation year and use 366 for a leap year.
 *** **Note:** Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

continued on Page 5

Income Tax *continued from Page 4*

Number of Days in Taxation Year

Calculation of IDSBC Rate	7 %	x	<table border="0" style="font-size: small;"> <tr> <td style="padding: 0 5px;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="padding: 0 5px;">Total Days</td> </tr> <tr> <td style="text-align: center;">31</td> <td style="text-align: center;">365</td> </tr> <tr> <td style="text-align: center;">÷</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31	365	÷	73	= +	89	
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days											
31	365											
÷	73											
	8.5 %	x	<table border="0" style="font-size: small;"> <tr> <td style="padding: 0 5px;">Days after Dec. 31, 2003</td> <td style="padding: 0 5px;">Total Days</td> </tr> <tr> <td style="text-align: center;">34</td> <td style="text-align: center;">365</td> </tr> <tr> <td style="text-align: center;">÷</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34	365	÷	73	= +	90	8.5000
Days after Dec. 31, 2003	Total Days											
34	365											
÷	73											
IDSBC Rate for Taxation Year				=	78	8.5000						
Claim			From 60	x	From 78	8.5000 %						
					=	70						

Corporations claiming the IDSBC must complete the Surtax section below if the corporation's taxable income (or if associated, the associated group's taxable income) is greater than the amount in 114 below.

Surtax on Canadian-controlled Private Corporations (s.41.1)

Applies if you have claimed the Incentive Deduction for Small Business Corporations.

Associated Corporation - The Taxable Income of associated corporations is the taxable income for the taxation year ending on or before the date of this corporation's taxation year end.

***Taxable Income of the corporation** From 10 (or 20 if applicable) + 80

If you are a member of an associated group (X) 81 (Yes)

Name of associated corporation (Canadian & foreign) <i>(if insufficient space, attach schedule)</i>	Ontario Corporations Tax Account No. (MOF) <i>(if applicable)</i>	Taxation Year End	* Taxable Income <i>(if loss, enter nil)</i>
_____	_____	_____	+ 82
_____	_____	_____	+ 83
_____	_____	_____	+ 84
Aggregate Taxable Income			= 85

Number of Days in Taxation Year

320,000	x	<table border="0" style="font-size: small;"> <tr> <td style="padding: 0 5px;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="padding: 0 5px;">Total Days</td> </tr> <tr> <td style="text-align: center;">31</td> <td style="text-align: center;">365</td> </tr> <tr> <td style="text-align: center;">÷</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	31	365	÷	73	= +	115	
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days										
31	365										
÷	73										
400,000	x	<table border="0" style="font-size: small;"> <tr> <td style="padding: 0 5px;">Days after Dec. 31, 2003</td> <td style="padding: 0 5px;">Total Days</td> </tr> <tr> <td style="text-align: center;">34</td> <td style="text-align: center;">365</td> </tr> <tr> <td style="text-align: center;">÷</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2003	Total Days	34	365	÷	73	= +	116	
Days after Dec. 31, 2003	Total Days										
34	365										
÷	73										
				=	115 + 116						
					=	114					

(If negative, enter nil) = 86

Number of Days in Taxation Year

Calculation of Specified Rate for Surtax	4.6670 %	x	<table border="0" style="font-size: small;"> <tr> <td style="padding: 0 5px;">Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td style="padding: 0 5px;">Total Days</td> </tr> <tr> <td style="text-align: center;">38</td> <td style="text-align: center;">365</td> </tr> <tr> <td style="text-align: center;">÷</td> <td style="text-align: center;">73</td> </tr> </table>	Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	38	365	÷	73	= +	97	
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days											
38	365											
÷	73											
				=	87							
			From 87	x	From 60	÷ From 114						
					=	88						
Surtax Lesser of			70 or 88		=	100						

*** Note: Short Taxation Years** – Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

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DOLLARS ONLY

Income Tax continued from Page 6

Specified Tax Credits (Refer to Guide)

Ontario Innovation Tax Credit (OITC) (s.43.3) Applies to scientific research and experimental development in Ontario.

Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form) - - - - - + 191

Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students.

Eligible Credit From 5798 CT23 Schedule 113 (Attach Schedule 113) - - - - - + 192

Ontario Film & Television Tax Credit (OFTTC) (s.43.5)

Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions. Name of Production 204

Eligible Credit From 5850 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 193

Graduate Transitions Tax Credit (GTTC) (s.43.6)

Applies to employment of eligible unemployed post secondary graduates, for employment commencing prior to July 6, 2004 and expenditures incurred prior to January 1, 2005. No. of Graduates From 6596 194

Eligible Credit From 6598 CT23 Schedule 115 (Attach Schedule 115) - - - - - + 195

Ontario Book Publishing Tax Credit (OBPTC) (s.43.7)

Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.

Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - - - - + 196

Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)

Applies to labour relating to computer animation and special effects on an eligible production.

Eligible Credit From 6700 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 197

Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)

Applies to qualifying R&D expenditures under an eligible research institute contract.

Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form) - - - - - + 198

Ontario Production Services Tax Credit (OPSTC) (s.43.10)

Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.

Eligible Credit From 7300 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 199

Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)

Applies to qualifying labour expenditures of eligible products for the taxation year.

Eligible Credit From 7400 of the Certificate of Eligibility issued by the Ontario Media Development Corporation (OMDC) (Attach the original Certificate of Eligibility) - - - - - + 200

Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)

Applies to qualifying expenditures in respect of eligible Canadian sound recordings.

Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certificate of Eligibility) - - - - - + 201

Apprenticeship Training Tax Credit (ATTC) (s.43.13)

Applies to employment of eligible apprentices.

Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) - - - - - + 203

Other (specify) - - - - - + 203.1

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1 = 220

Specified Tax Credits Applied to reduce Income Tax - - - - - = 225

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) - - - - - = 230

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for the CMT on Page 8. If CMT is not applicable, transfer amount in 230 to Income Tax in Summary section on Page 17.

OR

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the Application of CMT Credit Carryovers section part B, on Page 8.

Total Assets of the corporation - - - - - + 201,983,060 ●
Total Revenue of the corporation - - - - - + 256,417,095 ●

The above amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

If you are a member of an associated group (X) (Yes)

Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Total Assets	Total Revenue
			+ <input type="text" value="243"/>	+ <input type="text" value="244"/>
			+ <input type="text" value="245"/>	+ <input type="text" value="246"/>
			+ <input type="text" value="247"/>	+ <input type="text" value="248"/>
Aggregate Total Assets	<input type="text" value="240"/> + <input type="text" value="243"/> + <input type="text" value="245"/> + <input type="text" value="247"/> , etc.		= <input type="text" value="249"/> 201,983,060 ●	
Aggregate Total Revenue	<input type="text" value="241"/> + <input type="text" value="244"/> + <input type="text" value="246"/> + <input type="text" value="248"/> , etc.			= <input type="text" value="250"/> 256,417,095 ●

Determination of Applicability

Applies if either Total Assets exceeds \$5,000,000 or Total Revenue exceeds \$10,000,000.

Short Taxation Years – Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation – The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

If CMT is applicable to current taxation year, complete section **Calculation: CMT** below and **Corporate Minimum Tax Schedule 101**.

Calculation: CMT (Attach Schedule 101.)

Gross CMT Payable - - CMT Base From Schedule 101 X From Ontario Allocation % X 4 % = ●
 Subtract: Foreign Tax Credit for CMT purposes (Attach Schedule) - - - - - From ●
 Subtract: Income Tax - - - - - From ●
Net CMT Payable (If negative, enter Nil on Page 17.) - - - - - = ●

If is less than zero and you do not have a CMT credit carryover, transfer from **Page 7 to Income Tax Summary, on Page 17**.

If is less than zero and you have a CMT credit carryover, complete A & B below.

If is greater than or equal to zero, transfer to **Page 17** and transfer to **Page 17, and to Part 4 of Schedule 101: Continuity of CMT Credit Carryovers**.

CMT Credit Carryover available From Schedule 101 - - - - - From ●

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits) - - - - - + From ●
 Gross CMT Payable - - - - - + From ●
 Subtract: Foreign Tax Credit for CMT purposes - - - - - - From ●
 If - is negative, enter NIL in = ●
Income Tax eligible for CMT Credit - - - - - = ●

B. Income Tax (after deduction of specified credits) - - - - - + From ●
 Subtract: CMT credit used to reduce income taxes - - - - - - From ●
Income Tax - - - - - = ●

Transfer to page 17

If A & B apply, cannot exceed the lesser of , and your CMT credit carryover available .

If only B applies, cannot exceed the lesser of and your CMT credit carryover available .

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Capital Tax (Refer to Guide and Int.B. 3011R)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation.

A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be

adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(2)(a) or 2(2)(b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up Capital

Paid-up capital stock (Int.B. 3012R and 3015R)	- - - - -	+ 350	61,447,581 ●
Retained earnings (if deficit, deduct) (Int.B. 3012R)	- - - - -	± 351	-3,268,212 ●
Capital and other surpluses, excluding appraisal surplus (Int.B.3012R)	- - - - -	+ 352	516,527 ●
Loans and advances (Attach schedule) (Int.B. 3013R)	- - - - -	+ 353	14,989,139 ●
Bank loans (Int.B. 3013R)	- - - - -	+ 354	11,443,028 ●
Bankers acceptances (Int.B. 3013R)	- - - - -	+ 355	22,739,520 ●
Bonds and debentures payable (Int.B. 3013R)	- - - - -	+ 356	50,000,000 ●
Mortgages payable (Int.B. 3013R)	- - - - -	+ 357	●
Lien notes payable (Int.B. 3013R)	- - - - -	+ 358	●
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)	- - - - -	+ 359	●
Contingent, investment, inventory and similar reserves (Int.B. 3012R)	- - - - -	+ 360	●
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	- - - - -	+ 361	14,327,926 ●
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R)	- - - - -	+ 362	●
Subtotal	- - - - -	= 370	172,195,509 ●
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)	- - - - -	- 371	●
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R)	- - - - -	- 372	●
Total Paid-up Capital	- - - - -	= 380	172,195,509 ●
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- - - - -	- 381	●
Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- - - - -	- 382	●
Net Paid-up Capital	- - - - -	= 390	172,195,509 ●

Eligible Investments (Refer to Guide and Int.B. 3015R)

Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	- - - - -	+ 402	●
Mortgages due from other corporations	- - - - -	+ 403	●
Shares in other corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+ 404	●
Loans and advances to unrelated corporations	- - - - -	+ 405	●
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	- - - - -	+ 406	7,979,661 ●
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	- - - - -	+ 407	●
Total Eligible Investments	- - - - -	= 410	7,979,661 ●

continued on Page 10

Total Assets (Int.B. 3015R)

DOLLARS ONLY

Total Assets per balance sheet	- - - - -	+ 420	201,983,060 ●
Mortgages or other liabilities deducted from assets	- - - - -	+ 421	●
Share of partnership(s)/joint venture(s) total assets (<i>Attach schedule</i>)	- - - - -	+ 422	●
Subtract: Investment in partnership(s)/joint venture(s)	- - - - -	- 423	●
Total Assets as adjusted	- - - - -	= 430	201,983,060 ●
Amounts in 360 and 361 (if deducted from assets)	- - - - -	+ 440	1,811,117 ●
Subtract: Amounts in 371, 372 and 381	- - - - -	- 441	●
Subtract: Appraisal surplus if booked	- - - - -	- 442	●
Add or Subtract: Other adjustments (specify on an attached schedule)	- - - - -	± 443	●
Total Assets	- - - - -	= 450	203,794,177 ●

Investment Allowance (410 ÷ 450) × 390	- - - - -	Not to exceed 410	= 460	6,742,400 ●
Taxable Capital 390 - 460	- - - - -		= 470	165,453,109 ●

Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)	- - -	480	256,417,095 ●
Total Assets (as adjusted)	- - - - -	From 430	201,983,060 ●

Calculation of Capital Tax for all Corporations except Financial Institutions

Note: This version (2007) of the CT23 may only be used for a taxation year that commenced after December 31, 2004.

Financial Institutions use calculations on page 13.

- Important:** If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.
- OR** If the corporation is **not** a member of an associated group and/or partnership, complete Section B below, then review only the Capital Tax calculations in Section C on page 11, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.
- OR** If the corporation **is** a member of an associated group and/or partnership, complete Section B below and Section D on page 11, and if applicable, complete Section E or Section F on page 12. Note: if the corporation is a member of a connected partnership, please refer to the CT23 Guide for additional instructions before completing the Capital Tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

SECTION B

B1. Calculation of Taxable Capital Deduction (TCD)

		Number of Days in Taxation Year			
		Days after Dec. 31, 2004 and before Jan. 1, 2006	Total Days		
7,500,000	×	36	365 ÷ 73	= +	501 7,500,000 ●
10,000,000	×	37	365 ÷ 73	= +	502 ●
12,500,000	×	38	365 ÷ 73	= +	504 ●
15,000,000	×	39	365 ÷ 73	= +	505 ●
Taxable Capital Deduction (TCD) 501 + 502 + 504 + 505				=	503 7,500,000 ●

B2. This section applies to corporations to calculate the prorated capital tax rate.

Calculation of Capital Tax Rate

		Number of Days in Taxation Year			
		Days before Jan. 1, 2007	Total Days		
0.3 %	×	556	365 ÷ 73	= +	511 0.3000 %
0.285 %	×	557	365 ÷ 73	= +	512 %
Capital Tax Rate 511 + 512				=	516 0.3000 %

continued on Page 11

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Capital Tax Calculation *continued from Page 10***SECTION C**

This section applies if the corporation is **not** a member of an associated group and/or partnership.

C1. If and on page 10 are both \$3,000,000 or less, enter NIL in on page 12 and complete the return from that point.

C2. If Taxable Capital in is **equal to or less than the TCD** in , enter NIL in on page 12 and complete the return from that point.

C3. If Taxable Capital in **exceeds the TCD** in , complete the following calculation and transfer the amount from to on page 12, and complete the return from that point.

$$\begin{array}{r}
 + \text{ From } \boxed{470} \quad \bullet \\
 - \text{ From } \boxed{503} \quad \bullet \\
 = \quad \boxed{471} \quad \bullet
 \end{array}
 \times \text{ From } \boxed{30} \text{ Ontario Allocation } 100.0000\%
 \times \text{ From } \boxed{516} \text{ Capital Tax Rate } 0.3000\%
 \times \frac{\boxed{555} \text{ Days in taxation year}}{\boxed{365} \text{ (366 if leap year)}}
 = + \boxed{523} \bullet$$

If floating taxation year, refer to Guide. Transfer to on page 12 and complete the return from that point

SECTION D

This section applies **ONLY** to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either or and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

D1. (X if applicable) All corporations that you are associated with do **not** have a permanent establishment in Canada.
 If Taxable Capital on page 10 is equal to or less than the TCD on page 10, enter NIL in on page 12 and complete the return from that point.
 If Taxable Capital on page 10 exceeds the TCD on page 10, proceed to **Section E**, enter the TCD amount in in Section E, and complete Section E and the return from that point.

D2. (X if applicable) One or more of the corporations that you are associated with **maintains** a permanent establishment in Canada.
 You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group **may file an election** under subsection 69(2.1) of the *Corporations Tax Act*, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.
 The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.
 In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

D2. Calculation is on next page

continued on Page 12

Capital Tax Calculation *continued from Page 11*

DOLLARS ONLY

D2. Calculation Do not complete this calculation if ss.69(2.1) election is filed

Taxable Capital From on page 10 - - - - - + From 165,453,109 ●

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding Financial Institutions and corporations exempt from Capital Tax) having a permanent establishment in Canada (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
See schedule			+ <input type="text" value="531"/> 50,332,460 ●
			+ <input type="text" value="532"/> ●
			+ <input type="text" value="533"/> ●
Aggregate Taxable Capital <input type="text" value="470"/> + <input type="text" value="531"/> + <input type="text" value="532"/> + <input type="text" value="533"/> , etc.			= <input type="text" value="540"/> 215,785,569 ●

If above is equal to or less than the TCD on page 10, the corporation's Capital Tax for the taxation year, is NIL.

Enter NIL in in section E below, as applicable.

If above is greater than the TCD on page 10, the corporation must compute its share of the TCD below in order to calculate its Capital Tax for the taxation year under Section E below.

$$\text{From } \boxed{470} \text{ 165,453,109 } \div \text{ From } \boxed{540} \text{ 215,785,569 } \times \text{ From } \boxed{503} \text{ 7,500,000 } = \boxed{541} \text{ 5,750,608 } \cdot$$

Transfer to in Section E below

Ss.69(2.1) Election Filed

(X if applicable) **Election filed.** Attach a copy of Schedule 591 with this CT23 Return. Proceed to **Section F** below.

SECTION E

This section applies if the corporation is a member of an associated group and/or partnership whose total **aggregate** Taxable Capital above, exceeds the TCD on page 10.

Complete the following calculation and transfer the amount from to , and complete the return from that point.

$$\begin{aligned} &+ \text{ From } \boxed{470} \text{ 165,453,109 } \cdot \\ &- \text{ } \boxed{542} \text{ 5,750,608 } \cdot \\ &= \text{ } \boxed{471} \text{ 159,702,501 } \cdot \times \text{ From } \boxed{30} \text{ } \boxed{100.0000} \% \text{ } \times \text{ From } \boxed{516} \text{ } \boxed{0.3000} \% \times \frac{\text{Days in taxation year } \boxed{555} \text{ } \boxed{365}}{\text{Ontario Allocation } \quad \quad \quad \text{Capital Tax Rate } * \quad \quad \quad \text{365 (366 if leap year)}} = + \boxed{523} \text{ 479,108 } \cdot \end{aligned}$$

Total Capital Tax for the taxation year
Transfer to and complete the return from that point

SECTION F

This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election

$$\begin{aligned} &+ \text{ From } \boxed{470} \text{ } \cdot \times \text{ From } \boxed{30} \text{ } \boxed{100.0000} \% \times \text{ From } \boxed{516} \text{ } \boxed{0.3000} \% - - - - - = + \boxed{561} \text{ } \cdot \\ &- \text{ Capital tax deduction from } \boxed{995} \text{ relating to your corporation's Capital Tax deduction, on Schedule 591 - - - - - } \\ &= \text{ From } \boxed{995} \text{ } \cdot \\ &= \text{ } \boxed{562} \text{ } \cdot \end{aligned}$$

Total Capital Tax for the taxation year

$$\text{Capital Tax } - - - - - \boxed{562} \text{ } \cdot \times \frac{\text{Days in taxation year } \boxed{555} \text{ } \boxed{365}}{\text{365 (366 if leap year)}} = \boxed{563} \text{ } \cdot$$

Transfer to and complete the return from that point

* If floating taxation year, refer to Guide.

Capital Tax before application of specified credits	- - - - -	= <input type="text" value="543"/> 479,108 ●
Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide)	- - - - -	- <input type="text" value="546"/> ●
Capital Tax <input type="text" value="543"/> - <input type="text" value="546"/> (amount cannot be negative)	- - - - -	= <input type="text" value="550"/> 479,108 ●

Transfer to Page 17

continued on Page 13

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1 - - - - - ± [600] 7,950,468 ●
Transfer to Page 15

Add:

Federal capital cost allowance	- - - - -	+ [601]	9,278,909 ●
Federal cumulative eligible capital deduction	- - - - -	+ [602]	677,553 ●
Ontario taxable capital gain	- - - - -	+ [603]	33,425 ●
Federal non-allowable reserves. Balance beginning of year	- - - - -	+ [604]	11,955,417 ●
Federal allowable reserves. Balance end of year	- - - - -	+ [605]	550,000 ●
Ontario non-allowable reserves. Balance end of year	- - - - -	+ [606]	13,030,843 ●
Ontario allowable reserves. Balance beginning of year	- - - - -	+ [607]	●
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- - - - -	+ [608]	●
Federal resource allowance (Refer to Guide)	- - - - -	+ [609]	●
Federal depletion allowance	- - - - -	+ [610]	●
Federal foreign exploration and development expenses	- - - - -	+ [611]	●
Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- - - - -	+ [617]	●
Management fees, rents, royalties and similar payments to non-arms' length non-residents ▼			

Number of Days in Taxation Year

[612]	● x 5 / 12.5 x	[33]	365 ÷ [73]	365	= + [633]	●				
<table border="1"> <tr> <td>Days after Dec. 31, 2002 and before Jan. 1, 2004</td> <td>Total Days</td> </tr> <tr> <td>[33]</td> <td>365</td> </tr> </table>							Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days	[33]	365
Days after Dec. 31, 2002 and before Jan. 1, 2004	Total Days									
[33]	365									
[612]	● x 5 / 14 x	[34]	365 ÷ [73]	365	= + [634]	●				
<table border="1"> <tr> <td>Days after Dec. 31, 2003</td> <td>Total Days</td> </tr> <tr> <td>[34]</td> <td>365</td> </tr> </table>							Days after Dec. 31, 2003	Total Days	[34]	365
Days after Dec. 31, 2003	Total Days									
[34]	365									

Total add-back amount for Management fees, etc.	[633] + [634]	=	● ▶ + [613]	●
Federal Scientific Research Expenses claimed in year from line [460] of fed. form T661 excluding any negative amount in [473] from Ont. CT23 Schedule 161	- - - - -	+ [615]	●	
Add any negative amount in [473] from Ont. CT23 Schedule 161	- - - - -	+ [616]	●	
Federal allowable business investment loss	- - - - -	+ [620]	●	
Total of other items not allowed by Ontario but allowed federally (Attach schedule)	- - - - -	+ [614]	●	
Total of Additions	[601] to [611] + [617] + [613] + [615] + [616] + [620] + [614]	=	35,526,147 ● ▶ [640]	35,526,147 ● <small>Transfer to Page 15</small>

Deduct:

Ontario capital cost allowance (excludes amounts deducted under [675])	- - - - -	+ [650]	9,278,909 ●
Ontario cumulative eligible capital deduction	- - - - -	+ [651]	677,553 ●
Federal taxable capital gain	- - - - -	+ [652]	33,425 ●
Ontario non-allowable reserves. Balance beginning of year	- - - - -	+ [653]	11,955,417 ●
Ontario allowable reserves. Balance end of year	- - - - -	+ [654]	550,000 ●
Federal non-allowable reserves. Balance end of year	- - - - -	+ [655]	13,030,843 ●
Federal allowable reserves. Balance beginning of year	- - - - -	+ [656]	●
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	- - - - -	+ [657]	●
Ontario depletion allowance	- - - - -	+ [658]	●
Ontario resource allowance (Refer to Guide)	- - - - -	+ [659]	●
Ontario current cost adjustment (Attach schedule)	- - - - -	+ [661]	●
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	- - - - -	+ [675]	●

Subtotal of deductions for this page [650] to [659] + [661] + [675] - - - - - [681] 35,526,147 ●
Transfer to Page 15

continued on Page 15

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Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 14

Table with 3 rows: Net Income (loss) for federal income tax purposes, Total of Additions on page 14, Sub Total of deductions on page 14. Includes columns for 'From' and values in boxes.

Deduct:

Ontario New Technology Tax Incentive (ONTTI) Gross-up

(Applies to those corporations whose Ontario allocation is less than 100% in the current taxation year.)

Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year

From 662

ONTTI Gross-up deduction calculation:

Gross-up of CCA calculation: (From 662) x (100 / (From 30)) - (From 662) = 663

Workplace Child Care Tax Incentive (WCCT)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures: (From 665) x 30% x (100 / (From 30)) = 666

Workplace Accessibility Tax Incentive (WATI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures: (From 667) x 100% x (100 / (From 30)) = 668

Number of Employees accommodated 669

Ontario School Bus Safety Tax Incentive (OSBSTI)

(Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)

Qualifying expenditures: (From 670) x 30% x (100 / (From 30)) = 671

Educational Technology Tax Incentive (ETTI)

(Applies to eligible expenditures incurred prior to January 1, 2005.)

Qualifying expenditures: (From 672) x 15% x (100 / (From 30)) = 673

Ontario allowable business investment loss + 678

Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679

Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003) + 677

Total of other deductions allowed by Ontario (Attach schedule) + 664

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 = 35,526,147

Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 7,950,468

Transfer to Page 4

DOLLARS ONLY

Continuity of Losses Carried Forward

	Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2) 10,664,619	710 (2) 29,533	720 (2)	730	740	750
Add:						
Current year's losses (7)	701	711	721	731	741	751
Losses from predecessor corporations (3)	702	712	722	732		752
Subtotal	703	713	723	733	743	753
Subtract:						
Utilized during the year to reduce taxable income	704 (2) 7,935,701	715 (2) (4) 29,533	724 (2)	734 (2) (4)	744 (4)	754 (4)
Expired during the year	705		725	735	745	
Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
Subtotal	707 7,935,701	717 29,533	727	737	747	757
Balance at End of Year	709 (8) 2,728,918	719	729	739	749	759

Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year 1998-12-12	817 (9)	860 (9)		850	870
801 8th preceding taxation year 1999-12-12	818 (9)	861 (9)		851	871
802 7th preceding taxation year 1999-12-31	819 (9)	862 (9)		852	872
803 6th preceding taxation year 2000-12-31	820	830	840	853	873
804 5th preceding taxation year 2001-09-30	821	831	841	854	874
805 4th preceding taxation year 2001-12-31	822	832	842	855	875
806 3rd preceding taxation year 2002-12-31	823	833	843	856	876
807 2nd preceding taxation year 2003-12-31	824	834	844	857	877
808 1st preceding taxation year 2004-12-31	825	835	845	858	878
809 Current taxation year 2005-12-31	826	836	846	859	879
Total	829 2,728,918	839	849	869	889

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

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Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under **any Act administered by the Ministry of Finance.**

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,
 - 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
 - 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a **predecessor corporation**, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Application of Losses

	Non-Capital Losses	Total Capital Losses	Farm Losses	Restricted Farm Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				
Predecessor Ontario Corporation's Tax Account No. (MOF)				
Taxation Year Ending year month day				
i) 3 rd preceding	901 2002-12-31	911 2002-12-31	921 2002-12-31	931 2002-12-31
ii) 2 nd preceding	902 2003-12-31	912 2003-12-31	922 2003-12-31	932 2003-12-31
iii) 1 st preceding	903 2004-12-31	913 2004-12-31	923 2004-12-31	933 2004-12-31
Total loss to be carried back	From 706	From 716	From 726	From 736
Balance of loss available for carry-forward	919	929	939	949

Summary

Income Tax	- - - - - +	From 230 or 320	●
Corporate Minimum Tax	- - - - +	From 280	●
Capital Tax	- - - - - +	From 550	479,108 ●
Premium Tax	- - - - - +	From 590	●
Total Tax Payable	- - - - - =	950	479,108 ●
Subtract: Payments	- - - - - -	960	571,055 ●
Capital Gains Refund (s.48)	- - - - -	965	●
Qualifying Environmental Trust Tax Credit (Refer to Guide)	- - - - -	985	●
Specified Tax Credits (Refer to Guide)	- - - - -	955	●
Other, specify	- - - - -		●
Balance	- - - - - =	970	-91,947 ●
If payment due	- - - - - Enclosed *	990	●
If overpayment: Refund (Refer to Guide)	- - - - - =	975	91,947 ●
Apply to	year month day	980	●

(Includes credit interest)

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the **Minister of Finance** and print your Ontario Corporation's Tax Account No. (MOF) on the back of cheque or money order. (Refer to Guide for other payment methods.)

Certification

I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the *Corporations Tax Act*. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.

Name (please print) _____
 Victoria Zuber
 Title _____
 CFO
 Full Residence Address _____
 Signature _____ Date _____
 2007-10-03

Note: Section 76 of the *Corporations Tax Act* provides penalties for making false or misleading statements or omissions.

Attached Schedule with Total

Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)

Title LINE 361 - OTHER RESERVES NOT ALLOWED AS DEDUCTIONS

Description	Amount
Employee future benefits	12,480,843 00
Amounts deducted for book in excess of tax	1,847,083 00
Total	14,327,926 00

**Corporate Minimum Tax (CMT)
CT23 Schedule 101**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Part 1: Calculation of CMT Base

Banks – Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used.

Life Insurance corporations – Net income/loss before Special Additional Tax as determined under s.57.1(2)(c) or (d)

Net Income/Loss (unconsolidated, determined in accordance with GAAP) ± 2100 2,516,931

Subtract (to the extent reflected in net income/loss):

- Provision for recovery of income taxes / benefit of current income taxes + 2101
- Provision for deferred income taxes (credits) / benefit of future income taxes + 2102
- Equity income from corporations + 2103
- Share of partnership(s)/joint venture(s) income + 2104
- Dividends received/receivable deductible under fed.s.112 + 2105
- Dividends received/receivable deductible under fed.s.113 + 2106
- Dividends received/receivable deductible under fed.s.83(2) + 2107
- Dividends received/receivable deductible under fed.s.138(6) + 2108
- Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1) x 3 + 2109

Subtotal = - 2110

Add (to extent reflected in net income/loss):

- Provision for current taxes / cost of current income taxes + 2111 376,268
- Provision for deferred income taxes (debits) / cost of future income taxes + 2112
- Equity losses from corporations + 2113
- Share of partnership(s)/joint venture(s) losses + 2114
- Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1)) ... + 2115

Subtotal = 376,268 + 2116 376,268

Add/Subtract:

- Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years
 - ** Fed.s.85 + 2117 or - 2118
 - ** Fed.s.85.1 + 2119 or - 2120
 - ** Fed.s.97 + 2121 or - 2122
 - ** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years + 2123 or - 2124
 - ** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years + 2125 or - 2126
 - ** Amounts relating to s.57.10 election/regulations for replacement re fed.s13(4), 14(6) and 44 for current/prior years + 2127 or - 2128
- Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income - 2150
- Capital gains on eligible donations of publicly-listed securities and ecologically sensitive land made after May 1, 2006 (to the extent reflected in net income/loss) - 2155

Subtotal (Additions) = + 2129

Subtotal (Subtractions) = - 2130

** Other adjustments ± 2131

Subtotal ± 2100 - 2110 + 2116 + 2129 - 2130 ± 2131 = 2132 2,893,199

** Share of partnership(s)/joint venture(s) **adjusted** net income/loss ± 2133

Adjusted net income (loss) (if loss, transfer to 2202 in **Part 2: Continuity of CMT Losses Carried Forward.**) = 2134 2,893,199

Deduct: * CMT losses: pre-1994 Loss + From 2210

* CMT losses: other eligible losses + 2211 2,893,199

= 2,893,199 - 2135 2,893,199

* CMT losses applied cannot exceed adjusted net income or increase a loss

** Retain calculations. Do not submit with this schedule.

CMT Base = 2136

CT23 Schedule 101

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Part 2: Continuity of CMT Losses Carried Forward

Balance at Beginning of year NOTES (1), (2)	+	2201	9,355,248	●
Add: Current year's losses	.....	+	2202		●
Losses from predecessor corporations on amalgamation NOTE (3)	.....	+	2203		●
Losses from predecessor corporations on wind-up NOTE (3)	.....	+	2204		●
Amalgamation (X) 2205 <input type="checkbox"/> Yes Wind-up (X) 2206 <input type="checkbox"/> Yes					
Subtotal	..... =		2207		●
Adjustments (attach schedule)	.....	±	2208		●
CMT losses available	2201 + 2207 ± 2208	=	2209	9,355,248	●
Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income	.....	+	2210		●
Other eligible losses utilized during the year to reduce adjusted net income NOTE (4)	.....	+	2211	2,893,199	●
Losses expired during the year	.....	+	2212		●
Subtotal	..... =		2213	2,893,199	●
Balances at End of Year NOTE (5)	2209 - 2213	=	2214	6,462,049	●

Notes:

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT loss.
- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and a 57.5(7))
- (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income 2134 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290.

Part 3: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	9th preceding taxation year 1998-12-12	2260	2280
2241	8th preceding taxation year 1999-12-12	2261	2281
2242	7th preceding taxation year 1999-12-31	2262	2282
2243	6th preceding taxation year 2000-12-31	2263	2283
2244	5th preceding taxation year 2001-09-30	2264	2284
2245	4th preceding taxation year 2001-12-31	2265	2285
		1,843,337	
2246	3rd preceding taxation year 2002-12-31	2266	2286
		142,668	
2247	2nd preceding taxation year 2003-12-31	2267	2287
2248	1st preceding taxation year 2004-12-31	2268	2288
		4,476,044	
2249	Current taxation year 2005-12-31	2269	2289
Totals		2270	2290
		6,462,049	

The sum of amounts 2270 + 2290 must equal amount in 2214.

**Corporate Minimum Tax (CMT)
CT23 Schedule 101**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Part 4: Continuity of CMT Credit Carryovers

Balance at Beginning of year NOTE (1) + **2301** []

Add: Current year's CMT Credit (**280** on page 8 of the CT23
or **347** on page 6 of the CT8. If negative, enter NIL) + From **280** or **347** []

Gross Special Additional Tax NOTE (2) **312** on page 5 of CT8.
(Life Insurance corporations only.
Others enter NIL.) + From **312** []

Subtract Income Tax
(**190** on page 6 of the CT23 or
page 4 of the CT8) - From **190** []

Subtotal (If negative, enter NIL) ... = [] - **2305** []

Current year's CMT credit (If negative, enter NIL) **280** or **347** - **2305** ... = [] + **2310** []

CMT Credit Carryovers from predecessor corporations NOTE (3) + **2325** []

Amalgamation (X) **2315** Yes Wind-up (X) **2320** Yes

Subtotal **2301** + **2310** + **2325** = **2330** []

Adjustments (*Attach schedule*) ± **2332** []

CMT Credit Carryover available **2330** ± **2332** = **2333** []

Transfer to Page 8 of the CT23 or Page 6 of the CT8

Subtract: CMT Credit utilized during the year to reduce income tax
(**310** on page 8 of the CT23 or **351** on page 6 of the CT8.) + From **310** or **351** []

CMT Credit expired during the year + **2334** []

Subtotal = [] - **2335** []

Balance at End of Year NOTE (4) **2333** - **2335** = **2336** []

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) The CMT credit of life insurance corporations can be restricted (see s.43.1(3)(b)).
- (3) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (4) Amount in **2336** must equal sum of **2370** + **2390**.

Part 5: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	9th preceding taxation year 1998-12-12	2360	2380
2341	8th preceding taxation year 1999-12-12	2361	2381
2342	7th preceding taxation year 1999-12-31	2362	2382
2343	6th preceding taxation year 2000-12-31	2363	2383
2344	5th preceding taxation year 2001-09-30	2364	2384
2345	4th preceding taxation year 2001-12-31	2365	2385
2346	3rd preceding taxation year 2002-12-31	2366	2386
2347	2nd preceding taxation year 2003-12-31	2367	2387
2348	1st preceding taxation year 2004-12-31	2368	2388
2349	Current taxation year 2005-12-31	2369	2389
Totals		2370	2390

The sum of amounts **2370** + **2390**
must equal amount in **2336**.

**Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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CMT Losses Carried Forward Workchart

(i) Continuity of Pre-1994 CMT Losses

	Corporation's Pre-1994 Loss	Predecessors' Pre-1994 Loss Amalgamation	Predecessors' Pre-1994 Loss Wind-Up
Date of the last tax year end before the corp's 1st tax year commencing after 1993			
Pre-1994 Loss (per schedule)	_____	_____	_____
Less: Claimed in prior taxation years commencing after 1993	_____	_____	_____
Pre-1994 Loss available for the current year	_____	_____	_____
Less: Deducted in the current year	_____	_____	_____
(max. = adj. net income for the year)			
Expired after 10 years	_____	_____	_____
Pre-1994 Loss Carryforward	_____	_____	_____

**(ii) Continuity of Other Eligible CMT Losses – Filing Corporation
(for losses occurring in tax years commencing after 1993)**

	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1997-12-12					
9th Prior Year	1998-12-12					
8th Prior Year	1999-12-12					
7th Prior Year	1999-12-31					
6th Prior Year	2000-12-31					
5th Prior Year	2001-09-30					
4th Prior Year	2001-12-31	4,736,536		2,893,199		1,843,337
3rd Prior Year	2002-12-31	142,668				142,668
2nd Prior Year	2003-12-31					
1st Prior Year	2004-12-31	4,476,044				4,476,044
	Total	9,355,248		2,893,199		6,462,049

Predecessor Corporations Only – Amalgamation

Indicate the amounts of eligible CMT losses from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1997-12-12						
1998-12-12						
1999-12-12						
1999-12-31						
2000-12-31						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
Total						

**Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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CMT Losses Carried Forward Workchart (continued)

Predecessor Corporations Only – Wind-Up

Indicate the amounts of eligible CMT losses from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1997-12-12						
1998-12-12						
1999-12-12						
1999-12-31						
2000-12-31						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
Total						

**Corporate Minimum Tax (CMT)
CT23 Schedule 101 – Supporting Schedule**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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CMT Credit Carryovers Workchart

Filing Corporation

	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1997-12-12					
9th Prior Year	1998-12-12					
8th Prior Year	1999-12-12					
7th Prior Year	1999-12-31					
6th Prior Year	2000-12-31					
5th Prior Year	2001-09-30					
4th Prior Year	2001-12-31					
3rd Prior Year	2002-12-31					
2nd Prior Year	2003-12-31					
1st Prior Year	2004-12-31					
	Total					

Predecessor Corporations Only – Amalgamation

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1997-12-12						
1998-12-12						
1999-12-12						
1999-12-31						
2000-12-31						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
	Total					

Predecessor Corporations Only – Wind-Up

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1997-12-12						
1998-12-12						
1999-12-12						
1999-12-31						
2000-12-31						
2001-09-30						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
	Total					

Non-Capital Loss Continuity Workchart – Ontario

Non-capital losses

Year	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce taxable income	Balance at end of year
Current	N/A				N/A	
2004		N/A		N/A		
2003		N/A		N/A		
2002	10,664,619	N/A		N/A	7,935,701	2,728,918
2001		N/A		N/A		
2001		N/A		N/A		
2000		N/A		N/A		
1999		N/A		N/A		*
Total	10,664,619				7,935,701	2,728,918

Farm losses

Year	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce taxable income	Balance at end of year
Current	N/A				N/A	
2004		N/A		N/A		
2003		N/A		N/A		
2002		N/A		N/A		
2001		N/A		N/A		
2001		N/A		N/A		
2000		N/A		N/A		
1999		N/A		N/A		
1999		N/A		N/A		
1998		N/A		N/A		
1997		N/A		N/A		*
Total						

Restricted farm losses

Year	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce taxable income	Balance at end of year
Current	N/A				N/A	
2004		N/A		N/A		
2003		N/A		N/A		
2002		N/A		N/A		
2001		N/A		N/A		
2001		N/A		N/A		
2000		N/A		N/A		
1999		N/A		N/A		
1999		N/A		N/A		
1998		N/A		N/A		
1997		N/A		N/A		*
Total						

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



Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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- For a corporation that has disposed of capital property or claimed an allowable business investment loss, or both, in the taxation year.
- This schedule may be used to make a designation under section 34(10) of the *Corporations Tax Act* provided the corporation has made a designation under paragraph 111(4) (e) of the *Income Tax Act* (Canada), if control of the corporation has been acquired by a person or group of persons.

Part A: Designation under section 34(10) of the *Corporations Tax Act*

Complete part A if there are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e) of the *Income Tax Act* (Canada) or section 34(10) of the *Corporations Tax Act*.

Property	Class #	Date of disposition YYYY/MM/DD	Proceeds of disposition	Adjusted cost base	Other adjustments	Designated amount	Gain or loss

Part B: Inter-provincial asset transfers

Complete part B if there was any disposition shown on the schedule as a result of a federal election under section 85 of the *Income Tax Act* (Canada) that transferred assets to a non-arm's length corporation with a permanent establishment in another Canadian jurisdiction.

Property	Class #	Corporation name of transferee/or	Date of disposition YYYY/MM/DD	Cost of asset in other jurisd.	Name of other jurisdiction	Allocation ratio to other jurisdictions	Ontario elected amount	Gain or loss
						%		
						%		
						%		
						%		

Part 1 – Shares

1 Types of capital property			2 Date of acquisition YYYY/MM/DD	3 Date of disposition YYYY/MM/DD	4 Proceeds of disposition	5 Ontario adjusted cost base	6 Outlays and expenses	7 Ontario gain or (loss) (col. 4 less cols. 5 & 6)
No. of shares	Name of corporation	Class of shares						
1								
Totals								A

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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1 Types of capital property	2 Date of acquisition YYYY/MM/DD	3 Date of disposition YYYY/MM/DD	4 Proceeds of disposition	5 Ontario adjusted cost base	6 Outlays and expenses	7 Ontario gain or (loss) (col. 4 less cols. 5 & 6)
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Part 2 – Real Estate (Do not include losses on depreciable property)

Municipal address	2	3	4	5	6	7
1 3151 Lloyd George Windsor ON CA			65,000	4,481	5,414	55,105
2 2560 Gratiot N/S Windsor ON CA			15,000	2,579	676	11,745
3						
Totals						66,850 B

Part 3 – Bonds

Face value	Maturity date YYYY/MM/DD	Name of issuer	2	3	4	5	6	7
1								
Totals								C

Part 4 – Other properties (Do not include losses on depreciable property)

Description	2	3	4	5	6	7
1						
Totals						D

Part 5 – Personal-use property

Description of capital property	2	3	4	5	6	7
1						

Note: Losses are not deductible

Net gain or (loss) **E**

Part 6 – Listed personal property

Description	2	3	4	5	6	7
1						

Deduct: Unapplied listed personal property losses from other years

Net gain or (loss) **F**

Note: Net listed personal property losses may only be applied against personal property gains.

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Part 7 – Property qualifying for and resulting in an allowable business investment loss

1 Name of small business corporation	Shares – enter 1 Debt – enter 2	2 Date of acquisition YYYY/MM/DD	3 Date of disposition YYYY/MM/DD	4 Proceeds of disposition	5 Ontario adjusted cost base	6 Outlays and expenses	7 Ontario loss (col. 4 less cols. 5 & 6)
1							

Note: Properties listed in Part 7 should not be included in any other Part of Schedule 6.

Totals

Net Loss

G

Allowable business investment loss

G

x 50 % = **G1**

Transfer to **678** of the CT23 or CT8

Determining capital gains and capital losses

Total of A to F (Do not include F if it is a loss)		66,850
Add: Amount (if any) of capital gain reserve opening balance from Schedule 13	+	
Capital gain dividend received in the year	+	
Subtotal	=	66,850
Deduct: Amount (if any) of capital gain reserve closing balance from Schedule 13	-	
Gain or Loss (excluding Allowable Business Investment Losses)	=	66,850 H

Determining taxable capital gains

Gain or Loss (excluding Allowable Business Investment Losses) **66,850 H**

Deduct:

Gain on donations (made to charities other than private foundations) of securities listed on a prescribed stock exchange			
realized prior to May 2, 2006	x 50 %	-	
realized after May 1, 2006		-	
Gain on donation of ecologically sensitive land			
realized prior to May 2, 2006	x 50 %	-	
realized after May 1, 2006		-	
Gains or Loss			66,850 I

Include 100% of the losses in box **711** of the CT23 or CT8

Taxable capital gains

66,850 I x 50 % = **33,425 J**

Transfer to **603** of the CT23 or CT8

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Is the corporation electing under regulation 1101(5q)? 1 Yes 2 No

1 Class number	2 Ontario undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of the prior year's CCA schedule)	3 Cost of acquisitions during the year (new property must be available for use) See note 1 below	4 Net adjustments (show negative amounts in brackets)	5 Proceeds of dispositions during the year (amount not to exceed the capital cost)	6 Ontario undepreciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	7 50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5) See note 2 below	8 Reduced undepreciated capital cost (column 6 minus column 7)	9 CCA rate %	10 Recapture of capital cost allowance	11 Terminal loss	12 Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	13 Ontario undepreciated capital cost at the end of the year (column 6 minus column 12)
1	151,558,820			0	151,558,820		151,558,820	4	0	0	6,062,353	145,496,467
8	4,350,332	1,521,594		0	5,871,926	760,797	5,111,129	20	0	0	1,022,226	4,849,700
2	32,511,383			0	32,511,383		32,511,383	6	0	0	1,950,683	30,560,700
12	5,909,165	9,847		0	5,919,012	4,924	5,914,088	0	0	0		5,919,012
47		6,031,568		0	6,031,568	3,015,784	3,015,784	8	0	0	241,263	5,790,305
10		15,891		0	15,891	7,946	7,945	30	0	0	2,384	13,507
Totals	194,329,700	7,578,900			201,908,600	3,789,451	198,119,149				9,278,909	192,629,691

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the *Income Tax Act*(Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.

Enter in boxes on the CT23.



Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 – Calculation of current year deduction and carry-forward

Ontario Cumulative eligible capital – balance at end of preceding taxation year (if negative, enter zero) = + 9,679,325 **A**

Add: Cost of eligible capital property acquired during the taxation year + **B**
 Other adjustments + **C**
B + C = x 3 / 4 = **D**

Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an eligible capital property to the corporation after December 20, 2002 x 1 / 2 = - **E**
D minus E (if negative, enter zero) = ▷ + **F**
 Amount transferred on amalgamation or wind-up of subsidiary + **G**

Subtotal A + F + G = 9,679,325 **H**

Deduct: Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year + **I**
 The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the *Income Tax Act*(Canada) + **J**
 Other adjustments + **K**
I + J + K = x 3 / 4 = - **L**

Ontario cumulative eligible capital balance H minus L = 9,679,325 **M**

If **M** is negative, enter zero at line **Q** and proceed to **Part 2**, page 2.

Cumulative eligible capital for a property no longer owned after ceasing to carry on that business **N**
 From **M** 9,679,325
 From **N** -

Current year deduction M minus N = 9,679,325 x 7 % = + 677,553 **O**
N + O = 677,553 ▷ - 677,553 **P**

Note: The maximum current year deduction is 7%. Any amount up to the maximum deduction of 7% may be claimed.
 For taxation years starting after December 21, 2000, the deduction may not exceed the maximum amount prorated for the number of days in the taxation year divided by 365 or 366 days. Enter amount in box 651 of the CT23

Ontario cumulative eligible capital - closing balance M minus P (if negative, enter zero) = 9,001,772 **Q**

See page 2 - Part 2

**Ontario Cumulative Eligible Capital Deduction
Schedule 10 Page 2 of 2**

Corporation's Legal Name Enwin Powerlines Ltd.	Ontario Corporations Tax Account No. (MOF) 1800252	Taxation Year End 2005-12-31
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Part 2 – Amount to be included in income arising from disposition

Complete this part only if the amount at line M is negative.

Amount from line M above. <i>Show this as a positive amount; not negative.</i>	.....			_____ R
Total cumulative eligible capital deductions from income for taxation years beginning after June 30, 1988	.....	+	_____ 1	
Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80(7) of the ITA	.....	+	_____ 2	
Total of cumulative eligible capital deductions claimed for taxation years beginning before July 1, 1988	.....	+	_____ 3	
Negative balances in the cumulative eligible capital account that were included in income for taxation years beginning before July 1, 1988	.....	-	_____ 4	
Deduct line 4 from line 3 (if negative, enter zero)	.....	=	_____	▷ + _____ 5
Total lines 1 + 2 + 3	.....	=	_____ 6	
Amounts included in income under paragraph 14(1)(b), as that paragraph applied to taxation years ending after June 30, 1988 and before February 28, 2000, to the extent that it is for an amount described at line 1	.....			_____ 7
Amounts at Line Z from Ontario Schedule 10 of previous taxation years ending after February 27, 2000 <i>(This will be Line T in earlier versions of this schedule.)</i>	.....	+	_____ 8	
Total lines 7 + 8	.....	=	_____	▷ - _____ 9
Deduct line 9 from line 6 (if negative, enter zero)	.....	=	_____	▷ - _____ S
R minus S (if negative, enter zero)	.....			= _____ T
From Line 5	_____ x 1 / 2			= - _____ U
T minus U (if negative, enter zero)			= _____ V
From V	_____ x 2 / 3			= _____ W
Lesser of R and S			= + _____ Z
Amount to be included in income W + Z			= _____

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For use by a corporation to provide a continuity of all reserves claimed which are allowed for tax purposes.

Part 1 – Capital gains reserves

Description of property	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add	Deduct	Ontario balance at the end of the year \$
1					
Totals	A	B			C

The total capital gains reserve at the beginning of the taxation year **A** plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary **B**, should be entered on Schedule 6; and the total capital gains reserve at the end of the taxation year **C**, should also be entered on Schedule 6.

Part 2 – Other reserves

Description	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Add	Deduct	Ontario balance at the end of the year \$
Reserve for doubtful debts			550,000		550,000
Reserve for undelivered goods and services not rendered					
Reserve for prepaid rent					
Reserve for December 31, 1995 income					
Reserve for refundable containers					
Reserve for unpaid amounts					
Other tax reserves					
Totals	D	E	550,000		F 550,000

The amount from **D** plus the amount from **E** should be entered in of the CT23.

The amount from **F** should be entered in of the CT23.

Part 3 – Continuity of non-deductible reserves

Reserve	Ontario opening balance	Transfers	Ontario additions	Ontario deductions	Other adjustments	Ontario closing balance
Post-retirement benefits	11,955,417		525,426			12,480,843
Reserves from Part 2			550,000			550,000
Totals	11,955,417		1,075,426			13,030,843

Enter in box of the CT23

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