



Summer Hours

Please note that for the month of August our Office Hours are 8:30am to 4:00pm Monday to Thursday. We will be closed on Fridays.

DMC Welcomes New Team Members:

Lorrie Fergusson – Bookkeeping
Michael Wilson – B.Comm, CPA Student
Brighten Chiou – Co-op Student

The Basics of Meals and Entertainment Deductibility



Generally, expenses incurred in order to earn business or property income are 100% deductible when calculating your taxable income. There are special rules that limit the deductibility of meal and entertainment expenses to the lower of 50% of the actual cost or 50% of the amount that would be considered reasonable. Visit our Blog on our website at www.dmca.bc.ca to learn more.

15 Ways to Increase Productivity at Work

There are only so many hours in the day, so making the most of your time is critical. There are two ways increase your output--either put in more hours or work smarter. I don't know about you, but I prefer the latter.

Being more productive at work isn't rocket science, but it does require being more deliberate about how you manage your time. This post will walk you through 15 simple but effective strategies for increasing your productivity at work.

1. Track and limit how much time you're spending on tasks.

You may think you're pretty good at gauging how much time you're spending on various tasks. However, some research suggests only around 17 percent of people are able to accurately estimate the passage of time. A tool like Rescue Time can help by letting you know exactly how much time you spend on daily tasks, including social media, email, word processing, and apps.

2. Take regular breaks.

It sounds counterintuitive, but taking scheduled breaks can actually help improve concentration. Some research has shown that taking short breaks during long tasks helps you to maintain a constant level of performance; while working at a task without breaks leads to a steady decline in performance.

3. Set self-imposed deadlines.

While we usually think of a stress as a bad thing, a manageable level of self-imposed stress can actually be helpful in terms of giving us focus and helping us meet our goals. For open-ended tasks or projects, try giving yourself a deadline, and then stick to it. You may be surprised to discover just how focused and productive you can be when you're watching the clock.

4. Follow the "two-minute rule."

Entrepreneur Steve Olenski recommends implementing the "two-minute rule" to make the most of small windows of time that you have at work. The idea is this: If you see a task or action that you know can be done in two minutes or less, do it immediately. According to Olenski, completing the task right away actually takes less time than having to get back to it later. Implementing this has made him one of the most influential content strategists online.

5. Just say no to meetings.

Meetings are one of the biggest time-sucks around, yet somehow we continue to unquestioningly book them, attend them and, inevitably, complain about them. According to Atlassian, the average office worker spends over 31 hours each month in unproductive meetings. Before booking your next meeting, ask yourself whether you can accomplish the same goals or tasks via email, phone, or Web-based meeting (which may be slightly more productive).

6. Hold standing meetings.

If you absolutely must have a meeting, there's some evidence that standing meetings (they're just what they sound like--everyone stands) can result in increased group arousal, decreased territoriality, and improved group performance.

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15 Ways to Increase Productivity at Work continued from page 1...**7. Quit multitasking.**

While we tend to think of the ability to multitask as an important skill for increasing efficiency, the opposite may in fact be true. Psychologists have found attempting to do several tasks at once can result in lost time and productivity. Instead, make a habit of committing to a single task before moving on to your next project.

8. Take advantage of your commute.

This goes for any unexpected "bonus" time you may find on your hands suggests author Miranda Marquit. Instead of Candy-Crushing or Facebooking, use that time to pound out some emails, create your daily to-do list, or do some brainstorming.

9. Give up on the illusion of perfection.

It's common for entrepreneurs to get hung up on attempting to perfect a task--the reality is nothing is ever perfect. Rather than wasting time chasing after this illusion, bang out your task to the best of your ability and move on. It's better to complete the task and move it off your plate; if need be, you can always come back and adjust or improve it later.

10. Take exercise breaks.

Using work time to exercise may actually help improve productivity, according to a study published in the *Journal of Occupational and Environmental Medicine*. If possible, build in set times during the week for taking a walk or going to the gym. Getting your blood pumping could be just what's needed to clear your head and get your focus back.

11. Be proactive, not reactive.

Allowing incoming phone calls and emails to dictate how you spend your day will mean you do a great job of putting out fires--but that may be all you get accomplished. My friend and business partner Peter Daisyme from free hosting company Hostt says, "Set aside time for responding to emails, but don't let them determine what your day is going to look like. Have a plan of attack at the start of each day, and then do your best to stick to it."

12. Turn off notifications.

No one can be expected to resist the allure of an email, voicemail, or text notification. During work hours, turn off your notifications, and instead build in time to check email and messages. This is all part of being proactive rather than reactive (see number 11).

13. Work in 90-minute intervals.

Researchers at Florida State University have found elite performers (athletes, chess players, musicians, etc.) who work in intervals of no more than 90 minutes are more productive than those who work 90 minutes-plus. They also found that top performing subjects tend to work no more than 4.5 hours per day. Sounds good to me!

14. Give yourself something nice to look at.

It may sound unlikely, but some research shows outfitting an office with aesthetically pleasing elements--like plants--can increase productivity by up to 15 percent. Jazz up your office space with pictures, candles, flowers, or anything else that puts a smile on your face. For other ideas on increasing your happiness quotient at work, see my post 15 Proven Tips to Be Happy at Work.

15. Minimize interruptions (to the best of your ability).

Having a colleague pop her head into your office to chat may seem innocuous, but even brief interruptions appear to produce a change in work pattern and a corresponding drop in productivity. Minimizing interruptions may mean setting office hours, keeping your door closed, or working from home for time-sensitive projects.

If you feel the need to increase your productivity at work, resist the temptation put in longer hours or pack more into your already-full calendar. Instead, take a step back, and think about ways you can work *smarter*, not harder.

Reference: <https://www.inc.com/john-rampton/15-ways-to-increase-productivity-at-work.html>

Income Tax Preparation**Proprietorship – June 15th**

- All your T3's, T4's, T5's, and interest slips from banks and investments
- Your 2015 Notice of Assessment from Revenue Canada that you received after you filed last year
- Correct birthdates for your family members
- Correct address and telephone numbers
- If your marital status and/or surname has changed, please inform the interviewer
- Your RRSP, union, charitable and medical receipts
- Tax instalments you may have already paid
- Child care receipts with Social Insurance Number and address of your caregiver
- Spousal support payment receipts
- Pension receipts
- Business, rental or commission income and expenses
- Employment expenses – signed T2200
- Investment expenses
- Capital Gains information
- Mileage log (if applicable)
- Tuition receipts (T2202 – Contact your educational institute if you have not received a T2202 and you went to school in 2016)
- Banking information for CRA refunds
- Summary of proprietorship reviews and expenditures, including related source documentation.

2017 Federal Budget Summary

The 2017 Federal budget has been described as a "wait and see" budget. There were no changes to personal tax rates or the corporate tax rates; however, the Federal Government has noted that it will be further reviewing the use of tax planning strategies involving private corporations that inappropriately reduce personal taxes of high-income earners.

Government spending on innovation, skills training, and infrastructure will result in deficit forecasts for the following six years bringing the total forecast debt to \$756.9 billion by the year 2022. Please see our website for a more detailed review of the 2017 Federal Budget.