

1. Mining

- 1.1. C. $31,300 - (6,700 + 8,900 + 5,450 + 2,450 + 7,800)$
- 1.2. C. Nil - S15(2)(f)(iii) was repealed by Act 1 of 2014, thus, royalties are not deductible.
- 1.3. B. $5.6k + 2.3k + 170k$
- 1.4. B. CCE $(10.1k + 260k + 1.56mil + 85k) - \text{recoupment } (177,900)$
- 1.5. C. $1.5/4.5 \times 30k$
- 1.6. A. Add all losses, as mines do not have a limit to their carryover period.
- 1.7. C. $99\% \times (2.2mil - (100k + 177,900))$
- 1.8. C. $4.5k - 3.7k$
- 1.9. B
- 1.10. B. Purchase and sale of shares is not repetitive, capital in nature.

2. Farming

- 2.1. A. $13,250 + 18,750 + 525 + 12,925$
- 2.2. B. $52,500 + 550 + 8,750 + 53,500$
- 2.3. B. As soon as the costs exceed 25k, the whole building is disqualified.
- 2.4. A. $(18.2k/2) \times (80 - 35)/55$
- 2.5. B
- 2.6. B. The taxpayer may elect for any of the methods allowed by the Income Tax Act
- 2.7. C
- 2.8. C. There is no motoring benefit as he is not using it due to the existence of an employment income.
- 2.9. C
- 2.10. B. Credit is granted on invalid appliances even when a child is no longer a minor.