Passenger Transportation Board
MOVING FORWARD, TOGETHER

Providing financial information

The Passenger Transportation Board (Board) uses financial information to determine if an operator is capable of providing the passenger transportation service they are proposing.

The type of legal business entity and how well established it is will determine the usual financial information the Board requires. If your business is receiving outside financing, include proof of the financing.

- All Applicants: 36-month cash flow projections and income statements
- Incorporated Companies: Balance sheet
- Sole Proprietors or Partnerships: Personal net worth statements

The Board prefers digital bookkeeping and accounting information and prepared reports and statements.

Please do not send the Board your income tax returns, social insurance number or bank account statements.

Cash flow projections

Cash flow projections are month-by-month detailed breakdowns of future operating expenses and revenues. They should start from the month the application is submitted to the Board and show how money will flow in and out of your business each month over a period of 36 months.

New applicants and existing businesses must submit cash flow projections with an application. You must be realistic in forecasting projections and provide the Board with:

- Month-by-month cash flow projections for 36 months (starting from the month the application is submitted to the Board)
- Start-up costs (new companies)
- Future operating costs (established companies)
- An explanation of assumptions and monthly fluctuations such as high and low periods of business

Income statements

This is an annual statement of revenues, expenses and profit (or loss). Annual income statements must be submitted for each of the past two years unless your business does not have a two-year history.

Only passenger transportation businesses with existing business operations need to submit income statements.

Balance sheet or personal net worth statements

This is a description of a company’s assets, liabilities and equity (or net worth if you are a sole proprietorship or partnership).

Example expenses

If you are starting a new business, you need to include your start-up and operating expenses.

Start-up expenses may include:

- Licensing fees
- Vehicle purchases
- Rent
- Professional services
- Equipment purchases

Operating expenses are ongoing expenses and may include:

- Salaries
- Vehicle maintenance
- Fuel costs
- Dispatch service

The total of your operating expenses tells you what it will cost you to run your business each month.

Related topics:

- Preparing a business plan
- Public need and sound economic conditions
- Fitness