

LDA INCOME TAX SERVICES

Corporation Income Tax Checklist

Please provide the following information and documents for your corporation. **If you are unsure whether something is required, send it to us and we will review it.**



CORPORATE INFORMATION

- ☐ Legal corporate name
- ☐ Business Number (BN)
- ☐ Corporation tax account number (RC)
- ☐ Fiscal year-end
- ☐ Articles of Incorporation / corporate information, if new client
- ☐ Previous year's corporate tax return
- ☐ Previous year's Notice of Assessment
- ☐ CRA correspondence or reassessments



CORPORATE INCOME

- ☐ Total sales/revenue
- ☐ Other business income
- ☐ Investment income
- ☐ Interest income
- ☐ Dividends received
- ☐ Rental income, if applicable
- ☐ GST/HST information



CORPORATE EXPENSES

- ☐ Advertising & promotion
- ☐ Accounting & legal fees
- ☐ Bank charges & interest
- ☐ Business insurance
- ☐ Office expenses & supplies
- ☐ Telephone & internet
- ☐ Rent / lease expenses
- ☐ Repairs & maintenance

- ☐ Professional fees
- ☐ Travel & accommodation
- ☐ Meals & entertainment
- ☐ Vehicle expenses
- ☐ Computer & software expenses
- ☐ Salaries & wages
- ☐ Employee benefits
- ☐ Other business expenses

PAYROLL & SHAREHOLDERS

- ☐ Payroll records
- ☐ T4/T4 Summary
- ☐ T4A information, if applicable
- ☐ Payroll remittances
- ☐ Shareholder salaries
- ☐ Shareholder dividends
- ☐ Dividend slips (T5), if applicable
- ☐ Shareholder loans / advances
- ☐ Personal expenses paid by the corporation

BANKING & FINANCING

- ☐ Business bank statements
- ☐ Business credit card statements
- ☐ Loans and lines of credit
- ☐ Loan statements
- ☐ Interest paid
- ☐ New financing obtained during the year

ASSETS & INVENTORY

- ☐ Year-end inventory
- ☐ Equipment purchased
- ☐ Equipment sold/disposed of
- ☐ Vehicles purchased or sold
- ☐ Computer equipment
- ☐ Other major asset purchases

GST/HST & OTHER GOVERNMENT ACCOUNTS

- ☐ GST/HST returns
- ☐ GST/HST collected
- ☐ GST/HST paid
- ☐ CRA account information
- ☐ Payroll account information
- ☐ WSIB information, if applicable

YEAR-END INFORMATION

Please provide, where applicable:

- ☐ Accounts receivable
- ☐ Accounts payable
- ☐ Inventory
- ☐ Loans payable
- ☐ Shareholder loans
- ☐ Capital asset purchases/sales
- ☐ Prepaid expenses
- ☐ Accrued expenses
- ☐ Any unusual or one-time transactions

PLEASE TELL US IF:

- ☐ The corporation purchased or sold a business
- ☐ Shares were issued or transferred
- ☐ A shareholder changed
- ☐ Dividends were declared or paid
- ☐ A shareholder loan was made or repaid
- ☐ The corporation purchased or sold real estate
- ☐ The corporation purchased or sold investments
- ☐ The corporation became inactive or stopped operating
- ☐ The corporation changed its fiscal year-end
- ☐ There were significant transactions with related companies or shareholders
- ☐ You received CRA correspondence or a reassessment

BEFORE SENDING YOUR INFORMATION

- ☐ Bank and credit card records are complete
- ☐ All corporate income has been reported
- ☐ All major expenses have been included
- ☐ Payroll information has been provided

- ☐ Shareholder salary/dividend information has been provided
- ☐ Asset purchases and sales have been provided
- ☐ GST/HST information has been provided
- ☐ CRA correspondence has been provided

Not sure whether a transaction should be included? Send us the information and we will review it.

LDA INCOME TAX SERVICES

Corporate Tax Returns • Bookkeeping • Payroll • Tax Planning • CRA Assistance

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“It’s not what you make — it’s what you keep.”