



Lovelyday Empire Consultants Inc.

Bookkeeping, Accounting, CFO, Tax & Personal Finance.

www.lovelydayempire.com | lovelydayempire@gmail.com | 905-984-9363

Corporate Tax Return Preparation Checklist (Canada)

1. Corporate Information

- Legal company name
- Business number (BN)
- Corporation tax year-end date
- Articles of incorporation
- Shareholder information
- CRA correspondence received during the year
- Prior year corporate tax return (T2)
- Notice of Assessment/Reassessment
- CRA My Business Account access

2. Financial Statements & Bookkeeping

Required Financial Reports

- Year-end Balance Sheet
- Profit & Loss Statement
- General Ledger
- Trial Balance
- Bank reconciliation reports
- Credit card reconciliation reports

Supporting Documents

- Bank statements
- Credit card statements
- Loan statements
- Investment statements
- Payroll summaries
- Sales summaries



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- Expense reports

3. Revenue Documentation

- Sales invoices
- POS reports
- Online sales reports
- Contract income summaries
- Interest income statements
- Rental income records
- Foreign income documentation
- Government grants/subsidies received

4. Expense Documentation

Operating Expenses

- Rent/lease agreements
- Utilities
- Insurance
- Office expenses
- Professional fees
- Marketing/advertising
- Travel expenses
- Meals & entertainment receipts
- Vehicle expenses
- Telephone/internet bills
- Subcontractor payments

Employee & Payroll Expenses

- Payroll summaries
- T4 slips and summaries
- Source deduction remittance records
- WSIB/WCB reports
- Benefits and bonus records



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5. GST/HST Information

- GST/HST filing summaries
- GST/HST returns filed during the year
- GST/HST payable/recoverable reconciliation
- CRA GST/HST notices

6. Accounts Receivable & Payable

Accounts Receivable

- Aged receivables report
- Bad debt write-offs
- Customer deposits/prepayments

Accounts Payable

- Aged payables report
- Unpaid supplier invoices
- Accrued liabilities

7. Assets & Depreciation

Capital Assets

- Asset purchase invoices
- Vehicle purchase documents
- Equipment purchases
- Furniture purchases
- Computer/software purchases

Capital Cost Allowance (CCA)

- Existing depreciation schedules
- Disposals/sales of assets
- Leasehold improvements



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8. Loans, Financing & Investments

- Loan agreements
- Mortgage statements
- Line of credit statements
- Interest expense summaries
- Shareholder loan details
- Investment account statements

9. Shareholder & Dividend Information

- Shareholder loan transactions
- Dividend payments
- T5 slips issued
- Share issuance/redemption documents
- Shareholder meeting minutes
- Management bonus information

10. Home Office & Vehicle Use (if applicable)

Home Office

- Square footage calculations
- Utility bills
- Property tax/rent details
- Home insurance

Vehicle Expenses

- Mileage log
- Fuel receipts
- Insurance
- Repairs/maintenance
- Lease/finance statements



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11. Industry-Specific Information

Health Professionals

- Insurance remittance statements
- Clinic revenue splits
- Associate payment summaries
- Professional dues
- Licensing fees

Consultants & Service Businesses

- Contractor agreements
- Client contracts
- Software subscriptions
- Retainer agreements

Other Client Questions

- Any new loans or financing?
- Any assets purchased or sold?
- Any shareholder withdrawals?
- Any business use of personal expenses?
- Any CRA correspondence received?
- Any major operational changes?
- Any foreign income or investments?