



*Making Tax & Accounting Issues Simple.
That's Our Bottom Line!*

Corporation Income Tax Checklist

Version 2020

January 1, 2020

39 Centre Street, Thornhill, Ontario L4J 1G1

Tel: (905) 771-1131 | Fax: (905) 763-7689

Email: info@accplus.ca | Website: www.accplus.ca



NEW CLIENTS MUST PROVIDE:

1. CORPORATION INFORMATION:

Articles of Incorporation ☐ Send us a copy of the 'Articles of Incorporation'

Corporation Name

Business Number

9-digit #:

RC

Year-End Date

Main Product/Service

Product/Service:

Product/Service:

Product/Service:

Product/Service:

Director or President

Name:

Phone:

Address:

Name:

Phone:

Address:

Shareholders

Name:

SIN # (if individual):

Business # (if corporation):

Number of Shares Owned:

Class of Shares Owned:

Common ☐ Preferred ☐

Name:

SIN # (if individual):

Business # (if corporation):

Number of Shares Owned:

Class of Shares Owned:

Common ☐ Preferred ☐

2. ACCOUNTING INFORMATION:

Please provide the following information:

- ☐ Bookkeeping file (including version & password) OR Balance Sheet
- ☐ Bookkeeping file (including version & password) OR Balance Sheet
- ☐ Income Statement
- ☐ Trial Balance
- ☐ General Ledger, Bank Account & Credit Card Statements (last month of the corporation year only)
- ☐ Reconciliation Statement (if applicable)

3. ACCOUNTING INFORMATION:

If this corporation has filed an income tax return previously, please provide the following:

- ☐ Previous corporation income tax return and Notice of Assessment (NOA)
- ☐ Trial Statement, Financial Statements, Adjusting Journal Entries, General Ledgers

4. OTHER INFORMATION:

If the corporation is related or associated with any other corporation, please provide the following:

Name of the corporation(s)	_____
Country of Residence of Corporation	_____
Business #	_____
Relationship: Related, Associated, Parent, Subsidiary	_____
# of Common Shares Owned and % of Common Shares Owned	_____
# of Preferred Shares Owned and % of Preferred Shares Owned	_____
Book Value of Capital Stock	_____

5. FOREIGN INTEREST AND TRANSACTION REPORTING REQUIREMENTS:

Has your corporation owned foreign property with a cost of more than \$100,000?

YES ☐ NO ☐

Does your corporation have any controlled/non-controlled foreign affiliates?

YES ☐ NO ☐

Has your corporation entered into any non-arms length transactions with non-residents?

YES ☐ NO ☐



ALL CLIENTS MUST PROVIDE:

6. FINANCIAL INFORMATION:

Please provide the following information (if applicable):

Bookkeeping Information

- ☐ Bookkeeping Records (copy of QuickBooks file, Excel or printed trial balance at your year-end)
- ☐ Gross Corporation Income (net of HST)
- ☐ Bank Statements for your fiscal year (including cancelled cheques)
- ☐ Credit Card and LOC Statements for your fiscal Year
- ☐ GST/HST Returns for your fiscal year, including reports filed in the year, reporting method and reporting period
- ☐ Inventory, as at your year end - item description, quantity on hand, purchase cost, total value

Corporation Expense (Net of HST)

Advertising & Promotions	\$	Salaries & Wages (T4 Sum)	\$
Business Insurance	\$	Subcontractors	\$
Rental	\$	Home Office Expenses	\$
Licenses & Memberships	\$	Interest & Bank Charges	\$
Credit Card Charges	\$	Meals & Entertainment	\$
Franchise Fees	\$	Professional Fees	\$
Internet	\$	Purchase of Materials	\$
Telephone	\$	Supplies	\$
Training	\$	Travel expenses	\$
Vehicle Expenses (km driven to earn business)	\$		
General & Administrative Expenses	\$		
Shipping & Warehouse Expenses	\$		
Other Expenses	\$		

Dividends

- ☐ Shareholders Dividends (attach T5)

Accounts Receivables and Accounts Payables

- ☐ Accounts Receivables: \$ _____
- ☐ Accounts Payables: \$ _____

Cost of Corporation Capital Assets

- ☐ Equipment
- ☐ Copies of purchase agreements for new fixed assets
- ☐ Copies of all fixed assets sold or scrapped

Payroll

- ☐ Payroll Summary for your fiscal year
- ☐ Most recent source deduction statement of accounts
- ☐ Employer Health Tax (EHT) return & statement of accounts
- ☐ Workplace Safety Insurance (WSIB) returns & statement accounts

Investment

- ☐ All broker statements and transaction slips for your fiscal year
- ☐ All T-slips for yearly summaries