

# Corporate Tax Checkiist (Canada)

## Income Records

- ✓ Business income statements
- ✓ Investment income (dividends, interest)
- ✓ Rental income records
- ✓ Foreign income & tax information slips
- ✓ Other income (management fees, royalties)

## Deductible Expenses

- ✓ Office supplies & expenses
- ✓ Salaries & wages (T4 slips issued)
- ✓ Employee benefits
- ✓ Rent or lease costs
- ✓ Utilities & phone/internet
- ✓ Advertising & promotion
- ✓ Professional fees (e.g., legal, accounting)
- ✓ Travel & meal expenses (with receipts)
- ✓ Vehicle expenses & logbook
- ✓ Interest on loans
- ✓ Bad debts
- ✓ Repairs & maintenance

## Annual Filings

- ✓ T2 Corporation income Tax Return (prior years if available)
- ✓ T4 Summary & Slips (for salaried employees)
- ✓ T5 & T3 Slips (For investment income)

## Capital Property

- ✓ Capital asset purchase & sale invoices
- ✓ Depreciation (Capital Cost Allowance)
- ✓ Asset dispositions
- ✓ Leasehold improvements

## Tax Credits & Deductions

- ✓ Investment Tax Credit (ITC) records
- ✓ Scientific Research & Experimental Development (SR&ED)
- ✓ Small Business Deduction eligibility
- ✓ Meals & entertainment (50% deduction)
- ✓ Apprenticeship Job Creation Tax Credit (if eligible)
- ✓ Charitable donations (if applicable)
- ✓ Loss carryforwards or carrybacks
- ✓ Dividend refund (refundable portion)

## Other Documents

- ✓ Articles of incorporation
- ✓ Business number & GST/HST number
- ✓ CRA Notice of Assessment
- ✓ CRA correspondence & communications