

DUE DATES and DEADLINES

To help keep you on time for due dates and deadlines, the following list contains key dates to be aware of:

- **15th of each month** - payroll deductions for the prior month.
- **January 15th** - last day to remit payroll deductions for the year for any payments to be included from the prior year's T4s.
- **February 28th** - T4s must be issued to employees and sent to Canada Revenue Agency (CRA).
- **February 28th** - T5's for dividends and interest must be issued to recipients and sent to CRA.
- **April 30th** - personal income tax returns must be filed and any taxes owing must be paid to avoid interest and penalties.
- **June 15th** - personal income tax returns for self-employed individuals and partners must be filed to avoid penalties (please note - taxes owing are still due April 30th to avoid interest).
- **Corporate Income Tax Return** - must be filed within 6 months following the fiscal year end to avoid penalties. **Corporate Income Taxes** are due 2 or 3 months following your fiscal year end.

Payroll Addendum

For employers with payroll deductions averaging under \$1,000 per month, (and a good compliance record for remitting GST/HST and source deductions), CRA will offer the option of remitting payroll deductions once every three months, at the end of March, June, September and December, with remittances due the 15th of the month following the end of each quarter. CRA will advise you if this is an option available to you.

GST/HST

Generally, you become a mandatory registrant for GST/HST as soon as your gross revenue exceeds \$30,000. Alternatively, you may choose to register for GST/HST prior to your revenue reaching \$30,000 in order to claim back your input tax credits. Please call us to discuss. You are required to collect and remit GST/HST monthly, quarterly or annually, depending on your revenue and/or how you choose to register. The due dates will be noted on each GST/HST return you receive.

Provincial Sales Tax (PST)

If applicable in your business, PST is generally due to the Minister of Finance on the 15th of each month, for the month previous.

WorkSafe BC (WCB)

For most corporations, WCB registration is mandatory even if the shareholders are the only employees. If applicable, WCB is generally reported annually. Depending on your volume, quarterly remittances may be required.

This information is intended only as a guide. We would be pleased to review your specific filing requirements, or answer any questions or concerns you may have.