

Multi-Corporation Year-End & T2 Checklist

Corporate Group Filing for Canadian SMBs

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Please run through this for every entity before you file. Canada has no consolidated return, so each corporation files its own T2 — clean separate books and reconciled intercompany accounts keep the whole group compliant.

- 1 Align fiscal year-ends across the group**
Same year-ends simplify consolidation and deadlines.
- 2 Keep separate books per entity**
Distinct records for the holding company and each subsidiary.
- 3 Reconcile intercompany balances & loans**
Match both sides; document shareholder loans (s.15(2)).
- 4 Document management fees at arm's length**
Support the basis and pricing (s.247).
- 5 Allocate the \$500,000 small business deduction**
Split across associated corporations; do not exceed the limit.
- 6 Prepare the group schedules**
Schedules 9 and 23 for association, 50 for shareholders, 44 for related-party.
- 7 File each T2 on time**
Within six months of each year-end; pay within two months (three for an eligible CCPC).

PRO TIP

Before moving any asset between related corporations, check whether a Section 85 rollover applies to defer the tax.

What happens next

1 Free consultation

We map every entity's deadlines and schedules.

2 Coordinated year-end

We reconcile intercompany and prepare each T2.

3 Filed on time

We e-file the group and keep you audit-ready.