Year-End Payroll Checklist

T4s, benefits, bonuses, and compliance — 2026

Gondaliya CPA Professional Corporation · Toronto, ON

Please work through these before February. Start in December — the businesses that find year-end painless are the ones that reconciled monthly. 2026 limits shown for employees outside Quebec.

- [ ] **1 Verify employee data**
  Names, SINs, addresses, and status before final calculations.
- [ ] **2 Capture every taxable benefit**
  Company car, health plans, gifts — see CRA guide T4130.
- [ ] **3 Include bonuses and vacation pay**
  Declared unpaid bonuses and accrued vacation in final wages.
- [ ] **4 Use the 2026 limits**
  CPP to $74,600; CPP2 to $85,000; EI to $68,900.
- [ ] **5 Reconcile GL to PD7A**
  Your books must match every remittance for the year.
- [ ] **6 Issue Records of Employment**
  For everyone who left during the year.
- [ ] **7 File by the last day of February**
  Electronically if you issue more than 5 slips of a type.

PRO TIP

The e-filing threshold is now more than 5 slips of a type — not the old 50. Paper filing brings its own penalty.

What happens next

1 Free consultation
We review your payroll and set a flat fee.

2 We reconcile
GL to PD7A, benefits, bonuses, and slips.

3 We file
T4s, T4 Summary, and filing confirmation.

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