Apparel Year-End Checklist

Ten checks before your apparel books close

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Work through these before the return is filed.
Four habits cause most apparel reassessments. All ten below prevent them.

- [ ] 1 **Revenue reported gross**
  Full sale price, platform fees shown separately.
- [ ] 2 **Channels reconciled**
  Each platform matched to the ledger.
- [ ] 3 **Landed cost added**
  Freight, duty and brokerage inside inventory.
- [ ] 4 **Write-downs supported**
  Markdown logs and disposal records held.
- [ ] 5 **Returns reversed**
  Refunds and chargebacks removed from revenue.
- [ ] 6 **Import docs held**
  Broker statements before claiming the credit.
- [ ] 7 **Threshold tracked**
  Taxable sales against the $30,000 limit.
- [ ] 8 **Staff classified**
  Employees and contractors correctly separated.
- [ ] 9 **Slips issued**
  T4 and T4A prepared by February 28.
- [ ] 10 **Records retained**
  Six years after the tax year concerned.

PRO TIP

The platform deposit is not your sale. Report the gross amount and show the fee as its own expense, or the GST/HST on that order is understated too.

What happens next

1. Books reviewed
2. Flat fee quoted
3. Return filed

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