Auto Repair Shop Checklist

Ten checks before year end

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Work through these before year end, not after it.
Capital or current is the call that drives the rest.

- [ ] 1 **Capital line drawn**
  Repairs separated from capital purchases.
- [ ] 2 **Asset register built**
  Equipment and vehicles with dates and CCA class.
- [ ] 3 **Purchases timed**
  Assets available for use before year end.
- [ ] 4 **Inventory counted**
  Parts valued consistently, obsolete stock written down.
- [ ] 5 **Core charges handled**
  Deposits and refunds kept out of revenue.
- [ ] 6 **Mileage logged**
  Business and personal use recorded per vehicle.
- [ ] 7 **Standby charges reviewed**
  Loaner availability assessed for benefits.
- [ ] 8 **Passive income checked**
  Investment income measured against the limit.
- [ ] 9 **Sales trail complete**
  Every work order tied to a numbered invoice.
- [ ] 10 **Records retained**
  Six years from the filing date.

PRO TIP

A hoist is capital, not a repair. Putting it in the expense account
overstates this year and loses the deduction in every year after.

What happens next

1 Assets reviewed

2 Flat fee quoted

3 Plan in place

647-212-9559 · info@gondaliyacpa.ca · gondaliyacpa.ca/consultation

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