

Demolition Contractor Checklist

Ten checks for your operation

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Work through these monthly, not at year end.
Earned or still held is the call that drives the rest.

- ☐ **1 Job codes in place**
Every project costed separately by phase.
- ☐ **2 Holdbacks tracked**
Kept out of revenue until they become payable.
- ☐ **3 GST/HST timed right**
Tax on holdbacks accounted when payable.
- ☐ **4 Work in progress current**
Schedule updated monthly, not at year end.
- ☐ **5 Change orders approved**
Recognised only once the client signs off.
- ☐ **6 Workers classified**
Each crew member tested against CRA factors.
- ☐ **7 T5018 reconciled**
Every subcontractor payment traces to a slip.
- ☐ **8 Asset register built**
CCA class confirmed for each machine.
- ☐ **9 Weigh tickets kept**
Scrap sales and disposal costs supported.
- ☐ **10 Records retained**
Six years from the filing date.

PRO TIP

A statutory holdback is not revenue until it becomes payable.
Recognising it early taxes money the client is legally holding.

What happens next

- 1** Jobs reviewed
- 2** Flat fee quoted
- 3** Filings current

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