

# Hair Stylist Tax Checklist

Ten checks for your salon

Gondaliya CPA Professional Corporation | Licensed Ontario CPA Firm

Work through these across the year, not in April.  
Client or personal is the call that drives the rest.

- ☐ **1 Status confirmed**  
Chair rental tested against the CRA factors.
- ☐ **2 Inventory split**  
Back-bar consumables separated from retail stock.
- ☐ **3 Purchases classified**  
Current expense or capital class decided per item.
- ☐ **4 Fixtures in Class 13**  
Leasehold improvements set over the lease term.
- ☐ **5 Asset register built**  
Purchase dates, cost and class for every item.
- ☐ **6 Home salon measured**  
Floor plan supporting the business percentage.
- ☐ **7 Accounts separated**  
One account and card used only for the business.
- ☐ **8 Tips and cash recorded**  
Daily log matching what reaches the bank.
- ☐ **9 Payroll current**  
Remittances made and T4 slips issued on time.
- ☐ **10 Records retained**  
Six years from the filing date.

## PRO TIP

Colour and product used on clients is deductible. The same product used on your own hair is not, however much your look brings clients in.

## What happens next

- 1** Books reviewed
- 2** Flat fee quoted
- 3** Return filed

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