

Ice Cream Shop Accounting Checklist

Ten checks before the season starts

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Work through these before the busy months arrive.
The till setting affects every transaction you make.

- ☐ **1 Till coded**
Every product on the correct tax status.
- ☐ **2 Daily sales recorded**
Gross totals by product, cash and card apart.
- ☐ **3 Float logged**
Register cash counted and signed off daily.
- ☐ **4 Payouts reconciled**
Processor and delivery deposits matched to gross.
- ☐ **5 Tips separated**
Recorded apart from wages for payroll.
- ☐ **6 Payroll remitted**
CPP and EI sent on the assigned schedule.
- ☐ **7 T4 slips ready**
Prepared for filing by February 28.
- ☐ **8 Spoilage logged**
Frozen waste recorded weekly with reasons.
- ☐ **9 Equipment classified**
Freezers and machines in the right CCA class.
- ☐ **10 Records retained**
Six years after the tax year concerned.

PRO TIP

Net deposits from a card processor are not your sales figure. Reconcile to gross point-of-sale totals, and show the fee separately as an expense.

What happens next

- 1** Books reviewed
- 2** Flat fee quoted
- 3** Season covered

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