Manufacturing Tax Planning List

Ten checks to run early in your fiscal year

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Work through these ten early in the year, not in December.
Timing moves the number more than structure usually does.

- [ ] 1 **Commissioning planned**
  Available for use dates set around the year-end.
- [ ] 2 **Assets classified**
  Each purchase in the correct CCA class.
- [ ] 3 **Expensing checked**
  Immediate expensing applied where it fits.
- [ ] 4 **SR&ED identified**
  Process and product work flagged during the year.
- [ ] 5 **Schedule 27 reviewed**
  Manufacturing and processing proportions tracked.
- [ ] 6 **Passive income watched**
  Measured against the $50,000 grind threshold.
- [ ] 7 **Association tested**
  Whether related companies share one limit.
- [ ] 8 **Pay mix decided**
  Salary against dividends, with CPP and RRSP in view.
- [ ] 9 **Apprentices flagged**
  Payroll marks who qualifies for the credit.
- [ ] 10 **Shareholder loans cleared**
  Repaid inside one year of the year-end.

PRO TIP

Equipment must be available for use, not merely bought. A machine invoiced in November and commissioned in February gives you nothing in the year you paid.

What happens next

1 Position reviewed
2 Fixed fee quoted
3 Plan in place

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