

Restaurant Tax Checklist

Ten checks before your restaurant year end

Gondaliya CPA Professional Corporation | Licensed Ontario CPA Firm

Work through these ten before your consultation. The first three are where the money usually goes missing, before any planning decision is even made.

- ☐ **1 Cash sales reconciled**
POS totals matched to bank deposits.
- ☐ **2 Delivery platform statements**
Gross sales against net deposits received.
- ☐ **3 Merchant service fees**
Monthly processor statements on file.
- ☐ **4 Written tip policy**
Controlled, direct and pooled tips covered.
- ☐ **5 Payroll and T4 agreement**
Slips reconcile to reported tip income.
- ☐ **6 Inventory count and method**
Consistent, with waste and staff meals tracked.
- ☐ **7 Equipment purchases**
Invoices ready, CCA class confirmed.
- ☐ **8 Leasehold improvements**
Capitalised, tenant inducements offset.
- ☐ **9 Salary and dividend mix**
Set deliberately, not repeated from last year.
- ☐ **10 Associated corporations**
\$500,000 limit allocated before filing.

PRO TIP

Reconcile POS sales to bank deposits monthly, not at year end.
Delivery commissions netted off a deposit are deductible, but only if someone records them.

What happens next

- 1** Books reconciled
- 2** Fixed fee quoted
- 3** Plan in place

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

1300+ 5-star Google reviews · Licensed Ontario CPA Firm since 2013 · Verify: cpaontario.ca