

Restoration Year-End Checklist

Ten checks before your restoration year-end

Gondaliya CPA Professional Corporation | Licensed Ontario CPA Firm

Work through these before the books close.
Revenue in the right year makes everything else easier.

- ☐ **1 Revenue recognised**
Recorded as work progresses, not on payment.
- ☐ **2 WIP valued**
Unbilled work counted at the year-end.
- ☐ **3 Holdbacks tracked**
Receivables followed to statutory release.
- ☐ **4 Jobs costed**
Labour, subs, equipment and consumables per job.
- ☐ **5 Equipment rated**
Day rate applied to owned gear on site.
- ☐ **6 Subcontractors listed**
Everyone paid over \$500 in the year.
- ☐ **7 T5018 slips ready**
Filed by the last day of February.
- ☐ **8 Payroll checked**
Overtime, standby and travel all reported.
- ☐ **9 Place of supply confirmed**
Correct GST/HST rate on every invoice.
- ☐ **10 Assets classified**
Tools and vehicles in the right CCA class.

PRO TIP

An insurer paying late does not move the revenue. The work decided the year; the payment only decides the cash. Keep those two things separate.

What happens next

- 1 Jobs reviewed
- 2 Flat fee quoted
- 3 Return filed

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