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Your Growth Partner

Startup Bookkeeping Checklist

Ten habits that keep your books CRA-ready

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Most expensive tax mistakes start as small bookkeeping habits. Work through these ten items before your consultation, and bring the answers with you.

- [ ] 1 **Open a dedicated business account**
  No personal spending through it, ever.
- [ ] 2 **Set up cloud bookkeeping**
  QuickBooks or Xero with bank feeds on.
- [ ] 3 **Connect receipt capture**
  Hubdoc or similar, used at the point of spend.
- [ ] 4 **Build the chart of accounts**
  For your sector, not the software default.
- [ ] 5 **Reconcile every account monthly**
  Bank, card and payment processors alike.
- [ ] 6 **Code GST/HST at entry**
  Collected and input credits kept separate.
- [ ] 7 **Track owner draws separately**
  To the shareholder loan, not to expenses.
- [ ] 8 **Run payroll on a schedule**
  Source deductions remitted on CRA's timing.
- [ ] 9 **Review the monthly reports**
  Unusual amounts checked before the close.
- [ ] 10 **Store records for six years**
  Digitally, legible and available on request.

PRO TIP

A claim without documentation can be denied however genuine the expense was. Capture the receipt at the time of spend, not at year-end, and the evidence stays with the entry.

What happens next

1. Free consultation
2. Flat fee, HST included
3. Clean books, year round

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