Fine Dining Bookkeeping Checklist

Gondaliya CPA Professional Corporation | Year end 2026 | Incorporated fine dining restaurants

Daily close and sales tracking

- [ ] POS closed out every day with gross sales by payment type
- [ ] Voids, comps and discounts logged as they happen
- [ ] Cash counted in tills and checked against reported cash sales
- [ ] Over-and-short log completed the same day
- [ ] Card batch totals matched to bank deposits
- [ ] Platform sales recorded gross with fees booked separately
- [ ] Chargebacks tracked separately from sales
- [ ] Accrual entries posted for platform timing differences

Tips, payroll and labour

- [ ] Controlled tips run through payroll with CPP, EI and tax withheld
- [ ] Direct tips recorded separately from controlled tips
- [ ] Tip-out distributions logged daily
- [ ] Mandatory service charges recorded as revenue with GST/HST
- [ ] Labour split between kitchen, front of house and bar
- [ ] Manager pay allocated across departments by role
- [ ] Source deductions remitted on time for your remitter type
- [ ] T4 slips filed by the last day of February
- [ ] Digital timesheets linked to the payroll platform
- [ ] Unpaid training time documented separately from paid hours

Inventory, food cost and menu

- [ ] Food, beverage and wine counted at least monthly
- [ ] Opening stock, purchases, usage and closing stock recorded
- [ ] Valuation method applied consistently, FIFO or weighted average
- [ ] Bottle-level wine log kept with breakage and tasting pours
- [ ] Transfers between bar and kitchen documented
- [ ] Staff meals tracked separately and kept out of food cost
- [ ] Spoilage and waste adjustments recorded
- [ ] Recipe costing kept current with plate costs
- [ ] Menu mix and contribution margin reviewed

Suppliers and expenses

- [ ] Three-way match run: purchase order, receiving report, invoice
- [ ] Supplier statements reconciled monthly
- [ ] Occupancy costs separated from kitchen supplies
- [ ] Digital copies of every invoice held in the accounting system
- [ ] Original receipts retained for input tax credit claims
- [ ] Taxable purchases separated from zero-rated groceries
- [ ] Accrued expenses posted for the period they belong to
- [ ] Meals and entertainment limited to 50%

Assets, close and compliance

- [ ] Kitchen equipment recorded in Class 8 at 20%
- [ ] Leasehold improvements recorded in Class 13
- [ ] Asset list kept with purchase dates, invoices and serial numbers
- [ ] Gift cards and prepaid tasting menus deferred until served
- [ ] Trial balance mapped to GIFI codes for the T2
- [ ] Schedules 100, 125 and 141 supported by the ledger
- [ ] Compilation report prepared under CSRS 4200
- [ ] Personal spending kept out of the company books
- [ ] Owner withdrawals recorded as draws or shareholder loans
- [ ] Six years of records retained, electronic POS data included

Bring three things to your free consultation

1. A month of daily POS close reports
2. Your last three bank statements
3. Your most recent inventory count

Educational information only, not tax or legal advice. Reflects CRA rules current to 2026.
Outcomes depend on your own facts. Please consult a licensed CPA before acting.