Fire Protection Tax Checklist

Ten checks for your company

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Work through these across the year, not in April.
Is your holdback income deferred correctly? Start there.

- [ ] 1 **Holdback schedule built**
  By project, with substantial performance dates.
- [ ] 2 **Deferred until receivable**
  Statutory holdback out of income until payable.
- [ ] 3 **Payable side matched**
  Same treatment on subcontractor holdbacks.
- [ ] 4 **Work in progress accrued**
  Work performed but not yet billed.
- [ ] 5 **Van stock counted**
  Parts on trucks are inventory, not expense.
- [ ] 6 **T5018 filed on time**
  Six months after your period ends, not February.
- [ ] 7 **Crews classified**
  Control, tools, risk and integration tested.
- [ ] 8 **Standby charges reported**
  Where vans are available personally.
- [ ] 9 **Vehicle ceiling current**
  $39,000 for 2026 acquisitions.
- [ ] 10 **Shareholder loan cleared**
  Before the repayment window closes.

PRO TIP
Statutory holdback is not income until it becomes receivable.
The schedule by project is what makes the deferral defensible.

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