Hardscape Year-End Accounting Checklist

Gondaliya CPA Professional Corporation | Year end 2026 | Incorporated interlocking and hardscape contractors

Dates, accounts and reconciliation

- [ ] Fiscal year end confirmed and filing dates diarised
- [ ] Bank statements reconciled to the general ledger
- [ ] Credit card statements reviewed for personal charges
- [ ] Payment processor fees recorded as expense
- [ ] Equipment and vehicle additions matched to invoices
- [ ] Disposals matched to sales documents
- [ ] Chart of accounts cleaned of unused accounts

Work in progress and holdbacks

- [ ] Every job open at the cutoff listed with costs to date
- [ ] Percentage of completion applied consistently
- [ ] Unbilled work in progress posted to the trial balance
- [ ] Holdback schedule kept by contract, not one balance
- [ ] Substantial performance and lien expiry dates recorded
- [ ] Holdback receivable tracked apart from ordinary receivables
- [ ] Holdback payable to subcontractors tracked on the same basis
- [ ] Holdbacks left out of income until they become receivable
- [ ] Customer deposits carried as a liability until earned
- [ ] Progress billings compared to contract value

Receivables, payables and inventory

- [ ] Receivables aged into current, overdue and long-term
- [ ] Disputed jobs documented separately
- [ ] Bad debts written off with documented collection attempts
- [ ] Vendor statements matched and unpaid bills accrued
- [ ] Prepaid expenses split between current and future periods
- [ ] Yard and every active site counted on the same day
- [ ] Valuation method applied consistently, FIFO or weighted average
- [ ] Damaged or obsolete stock written down to realisable value

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Capital assets and CCA

- [ ] Asset register lists each item with purchase and in-service dates
- [ ] Compactors, saws and site equipment recorded in Class 8 at 20%
- [ ] Heavy power-operated excavation equipment recorded in Class 38
- [ ] Passenger vehicles above the ceiling opened in Class 10.1
- [ ] Class 10.1 ceiling of $39,000 applied to 2026 acquisitions
- [ ] Half-year rule and the reinstated incentive applied correctly
- [ ] Recapture or terminal loss recorded on every disposal

Payroll, slips and filing

- [ ] Payroll accruals and vacation pay recorded at year end
- [ ] Source deductions remitted on time for your remitter type
- [ ] Year-end bonuses paid within 180 days under subsection 78(4)
- [ ] T4 slips filed by the last day of February
- [ ] Subcontractors tested against employee and contractor factors
- [ ] WSIB clearance certificates obtained before payment
- [ ] T5018 filed six months after your reporting period ends
- [ ] GST/HST reconciled, with ITCs on holdbacks claimed when payable
- [ ] Shareholder loans documented and repaid in time
- [ ] T2 filed within six months of the fiscal year end
- [ ] Six years of records retained, electronic records included

Bring three things to your free consultation

1. Your open job list with costs to date
2. Your current holdback schedule
3. Your last filed corporate return

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.