

# Shoe Store Bookkeeping Checklist

Ten checks for your store

Gondaliya CPA Professional Corporation | Licensed Ontario CPA Firm

Work through these across the year, not in April.  
What did that pair actually cost you? Start there.

- ☐ **1 Landed cost built**  
Invoice plus duty, freight and brokerage.
- ☐ **2 Border GST excluded**  
Recoverable tax kept out of inventory cost.
- ☐ **3 Shipment costs allocated**  
Spread across styles on a consistent basis.
- ☐ **4 Stock counted by SKU**  
Size and width, not style level.
- ☐ **5 Variances investigated**  
Cause identified before posting shrinkage.
- ☐ **6 Aged stock reviewed**  
Broken runs marked down or written down.
- ☐ **7 Returns kept visible**  
Contra revenue, never netted into sales.
- ☐ **8 Exchanges split**  
Original reversed, new sale recorded.
- ☐ **9 Gift cards deferred**  
A liability until the card is redeemed.
- ☐ **10 Assets split**  
Class 13 for fitted, Class 8 for free-standing.

#### PRO TIP

Customs duty belongs in inventory cost. Border GST does not, because it is recoverable as an input tax credit.

**647-212-9559 · [info@gondaliyacpa.ca](mailto:info@gondaliyacpa.ca) · [gondaliyacpa.ca/consultation](https://gondaliyacpa.ca/consultation)**

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