

Twelve things to settle before you file

For Canadians reselling goods online. Rules current to 27 October 2026.

- ☐ **Report the sale price, not the platform deposit**
What the buyer paid is revenue. The deposit is two deductions short.
- ☐ **Record commission, listing and processing fees separately**
Each is an expense on its own line, never netted off sales.
- ☐ **Add every platform together**
The \$30,000 threshold looks at all your taxable supplies combined.
- ☐ **Count your stock at the year-end date**
Without a count there is no cost of goods sold, only an estimate.
- ☐ **Deduct only the cost of what actually sold**
Stock still on the shelf is inventory and carries forward.
- ☐ **Allocate bulk lot purchases when you buy them**
Spread one price across the items so each sale carries a cost.
- ☐ **Value inventory under subsection 10(1)**
Lower of cost and fair market value, on one method kept to.
- ☐ **Document any write-down with evidence**
Photos, estimates or repair bills for damaged or obsolete stock.
- ☐ **Log your sourcing mileage**
A regular circuit of sales and auctions is deductible business travel.
- ☐ **Claim the home office under the right test**
Principal place of business, subsection 18(12), for most full-time resellers.
- ☐ **Apply the half-year rule to equipment**
Class 50 at 55%, halved in the year you buy it, Regulation 1100(2).
- ☐ **File by June 15 if self-employed**
But pay any balance owing by April 30. Interest runs from then.

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