

Twelve things to settle before your year-end

For Canadian private investigators and investigation firms. Rules current to 14 October 2026.

- ☐ **Put a file reference on every log entry**
Date, distance, purpose and client file number. Distances alone prove nothing.
- ☐ **Separate the business bank account**
Client retainers and business costs in an account used for nothing else.
- ☐ **Check the vehicle against all three caps**
Prescribed ceiling on cost, monthly lease limit 7305(1), interest cap 67(2)(b).
- ☐ **Record where you drove, not just how far**
Home to first site is business only where the location changes daily.
- ☐ **Put surveillance gear on the asset register**
Capital property under Schedule II, not a current expense.
- ☐ **Record the available-for-use date**
Depreciation starts when the gear is ready to use, not when invoiced.
- ☐ **Apportion anything used personally**
Business share only, backed by usage logs or software reports.
- ☐ **Report proceeds when you sell equipment**
Recapture or a terminal loss follows from the undepreciated cost.
- ☐ **Write the disbursement policy down**
One sentence in the engagement letter keeps recharges out of revenue.
- ☐ **Receipt parking, tolls and meals to a file**
Meals on an overnight watch are capped per meal.
- ☐ **Register for GST/HST past \$30,000**
Taxable supplies over four consecutive calendar quarters.
- ☐ **Keep everything six years**
Logs, receipts, invoices, contracts and subcontractor agreements.

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