

MINIMIZE YOUR TAXES?

Contact Us!



SERVICES

We offer a wide range of taxation services such as:

- Personal Taxation
- Corporate Taxation
- HST/GST
- Payroll & WSIB Registration and Compliance

PERSONAL TAXATION

Canada levies personal income tax on the worldwide income of individuals resident in Canada and on certain types of Canadian-source income earned by non-resident individuals.

After the calendar year end (December 31), Canadian residents must file a T1 Tax and Benefit Return for individuals.

It is due April 30, or June 15 for self-employed individuals and their spouses, or common-law partners. It is important to note, however, that any balance owing is due on or before April 30. Outstanding balances remitted after April 30 may be subject to interest charges, regardless of whether the taxpayer's filing due date is April 30 or June 15.

Call us now to reduce your taxes owing throughout the year!

CORPORATE TAXATION

All incorporated businesses in Canada are liable for corporate taxes (T2 Returns).

Unincorporated businesses are not required to file T2 returns. These include sole proprietorships and businesses run by individuals as partnerships. Owners of unincorporated businesses are, however, subject to personal income tax on an individual basis.

Filing of Corporate Tax Returns

Generally, every corporation carrying on business in Canada must file a T2 Corporation Income Tax Return (T2 return) with the Canada Revenue Agency (CRA) no later than 6 months after the end of the business' tax year-end.

Payment of Corporate Taxes

You may be required to make instalment payments, which are partial payments of the total amount of tax payable for the year. The balance of tax, which is the tax payable for the tax year after you have deducted the instalments already made for the year, is paid on your balance due date. This is 3 months after the end of the tax year-end for a Canadian Controlled Private Corporation (CCPC) or 2 months after the end of the tax year for a non-Canadian Controlled Private Corporation.

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HST/GST

The HST (Harmonized Sales Tax) is an indirect tax and is to be collected for sales/services provided by the business operator, while tax paid for purchases/other business-related expenses can be claimed as an Input Tax Credit (ITC). The net amount is either deposited or claimed as refund.

We prepare and file Monthly/Quarterly/Annual HST returns. We also prepare the documents for CRA reviews for HST returns.

PAYROLL

As an employer or payer, you are responsible for deducting Canada Pension Plan (CPP) contributions, Employment Insurance (EI) premiums and income tax from remuneration or other types of income you pay, remitting them to Canada Revenue Agency and reporting them on the applicable slips.

Employers need to ensure salary payments are made accurately and on time to maintain a good working relationship with their staff. However, the pressures of keeping up to date with legislation and software can pose challenges.

Our team has immense expertise in transferring data seamlessly and taking control of clients' payroll. We can provide:

- Periodic remittances to Canada Revenue Agency
- Paystubs for employees
- T4s and T4 summaries
- T4A, T5, T5018 slips
- WSIB registration & compliance