

2025 Year-End Tax Prep Checklist

Make sure you've covered all critical year-end actions before December 31. Use this checklist to stay on top of deadlines and manage your tax strategies.

Common Mistakes to Avoid

- Don't miss deadlines—late filings can trigger interest, penalties, or audits
- Keep all records organized and accessible for CRA review

1. Income & Contributions

- Confirm income deferral or acceleration strategies
- Maximize RRSP and corporate pension contributions
- Review charitable donations and ensure proper documentation

2. Corporate Strategies

- Analyze TOSI implications for dividends to family members
- Confirm proper structuring for holding companies or trusts
- Check for outstanding tax elections or loss carry forwards

3. Expenses & Claims

- Reconcile all CCA claims and business expenses
- Ensure GST and payroll remittances are up to date

4. Talk to an Expert

- Schedule a meeting with a CPA to review your structure, tax plan, and startup strategy