

Payroll Year-End: T4/T4A Checklist & Calendar

This checklist covers Canadian T4 and T4A slips: what to reconcile, what to include, and the calendar through the deadline (last day of February; next business day if it falls on a weekend/holiday).

A) Year-End Reconciliations (before issuing slips)

- *Confirm legal name, BN/RP account, and current company address.*
- *Reconcile gross payroll: YTD payroll register totals to GL; tie CPP, EI, and income tax withheld to PD7A remittances.*
- *Verify CPP/QPP, EI insurable/pensionable earnings and contributions; adjust for any over/under with final remittance.*
- *Taxable benefits: auto standby/operating, allowances, group benefits, parking, gifts/awards—calculate and include in Box 14 and other boxes as applicable.*
- *Cross-check province of employment, employee addresses, and SINs (follow up on missing/invalid).*

B) Which Slip?

- *T4 (Statement of Remuneration Paid): employment income, taxable allowances/benefits, CPP/EI/Tax withheld.*

T4A (Statement of Pension, Retirement, Annuity, and Other Income): self-employed commissions, non-construction subcontractor payments, fees for services, certain plan payments, research grants, and other amounts per CRA RC4157.

C) Filing & Distribution

- *File T4/T4A information returns with CRA and provide slips to recipients by the last day of February following the calendar year (moves to the next business day if on weekend/holiday).*
- *Employers filing more than a few slips should file electronically (Web Forms or Internet File Transfer). Keep copies and working papers.*

D) Calendar: December → February

- *December: Verify employee data (names/SINs), confirm taxable benefits setup, and post any year-end bonuses. Accrue CPP/EI/Tax as needed.*
- *January: Reconcile YTD payroll to GL; finalize taxable benefits (auto benefits often need standby/operating calculations). Prepare draft T4/T4A totals; confirm province of employment. Order Web access codes if needed.*
- *By last day of February: File T4/T4A information returns and deliver copies to recipients. If the date lands on a weekend/holiday, use the next business day. Correct slips promptly if errors are found.*

E) Common error checks (avoids amendments)

Next Gen Business Solutions Inc.

- *Box 14 vs. benefit boxes: ensure taxable benefits are included in employment income where required.*
- *CPP/EI maximums: no over-withholding; if over, adjust and refund/credit on the final remittance.*
- *Wrong slip type: don't put independent-contractor fees on a T4; consider T4A (or T5018 for construction subcontractors).*