Your Ontario corporation's compliance year

Almost every deadline a small Ontario corporation has to meet counts from one date: its fiscal year end. Fill that in at the top of this page and most of the calendar falls out of it. The exceptions are the federal annual return, which counts from the anniversary of incorporation, the annual meeting of shareholders, which counts from the last annual meeting, and a short list of fixed calendar dates at the end of this calendar. None of these filings is difficult. They are missed because nobody wrote them down.

FISCAL YEAR END ______________________

DATE OF INCORPORATION ______________________

CORPORATION NUMBER ______________________

MOST DEADLINES ON PAGES ONE AND TWO ARE COUNTED FROM YOUR FISCAL YEAR END

1 Counted from your fiscal year end

MY DATE

Two items in this part run on their own clock and say so in their lead-in label: the annual meeting counts from the last annual meeting, and the financial statements are counted back from the meeting that receives them.

- [ ] **Within two months: pay the corporate income tax balance.** The balance for the year is due two months after the end of the tax year.
- [ ] **Within three months instead, if you qualify.** A Canadian-controlled private corporation that claimed the small business deduction in the current or previous year gets three months rather than two, provided that together with any associated corporations its taxable income for the previous year was $500,000 or less.
- [ ] **Within six months: file the T2 corporation income tax return.** Every corporation resident in Canada files a T2 for every tax year, including a year with no income and no tax payable.
- [ ] **Within six months: file the Ontario annual return** through the Ontario Business Registry. This is a separate filing from the T2 and from the federal annual return, and the Canada Revenue Agency stopped collecting it in 2021.
- [ ] **Six months, counted back from the annual meeting: the financial statements.** The statements placed before shareholders at an annual meeting must be made up to a date not more than six months before that meeting, so a meeting held late needs fresher statements, not older ones.
- [ ] **Within 15 months of the last annual meeting: the annual meeting of shareholders.** Under section 94 of the Business Corporations Act (Ontario), the directors must call the meeting no later than 15 months after holding the last one, and must call the first one no later than 18 months after the corporation comes into existence.
- [ ] **Note the filing deadline is not the payment deadline.** Filing the T2 on time does not mean you paid on time, and paying on time does not mean you filed. Interest and penalties are separate.

The Ontario annual return is the filing that gets missed. Until 2021 it travelled with the T2 and the Canada Revenue Agency collected it. It no longer does. The return is now filed separately through the Ontario Business Registry within six months of your fiscal year end, and a corporation that stops filing can end up with its information out of date on the public register and, eventually, dissolved. Nobody sends you a reminder.

2 Corporate income tax instalments

MY DATE

Instalments are paid during the year, ahead of the balance. Which schedule you are on depends on the corporation.

- [ ] **Monthly instalments are the default,** due on the last day of each month of the tax year.
- [ ] **Quarterly instalments are available to a Canadian-controlled private corporation** that claimed the small business deduction in the current or previous tax year, that together with any associated corporations had taxable income of $500,000 or less and taxable capital employed in Canada of $10 million or less, and that has a perfect compliance history. Quarterly instalments are due on the last day of each quarter of the tax year.
- [ ] **A perfect compliance history means** that over the previous twelve months you remitted every required amount on time, including GST/HST and payroll source deductions, and filed every income tax and GST/HST return on time. Fall out of it and you go back to monthly.
- [ ] **No instalments are required** where total taxes payable for either the current or the previous tax year are $3,000 or less.

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3 GST/HST, by your assigned reporting period

MY DATE

The Canada Revenue Agency assigns a reporting period based on annual taxable supplies. You can elect to file more often than assigned, never less often. Ontario HST is 13 percent.

- [ ] **Annual reporting** is assigned where annual taxable supplies are $1,500,000 or less.
- [ ] **Quarterly reporting** is assigned between $1,500,000 and $6,000,000.
- [ ] **Monthly reporting** is assigned above $6,000,000.
- [ ] **Monthly and quarterly filers** file the return and pay any amount owing one month after the end of the reporting period.
- [ ] **Annual filers with a corporate fiscal year end** file the return and pay three months after the fiscal year end.
- [ ] **Annual filers pay quarterly instalments** where net tax for the previous fiscal year was $3,000 or more. Each instalment is due one month after the end of each fiscal quarter.
- [ ] **File a return for every period, even a nil one.** A period with no sales and no tax still needs a return filed.
- [ ] **Registration is mandatory** once worldwide taxable revenues pass $30,000, measured either in a single calendar quarter or over the last four consecutive calendar quarters. Pass it inside one quarter and you charge HST on the sale that took you over it and register within 29 days. Pass it across four quarters and you stop being a small supplier at the end of the month following that quarter.

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4 Payroll and employer obligations

MY DATE

- [ ] **Remit source deductions.** A regular remitter's income tax, CPP, and EI withheld from a month's pay is due by the 15th day of the following month. Larger employers are assigned accelerated schedules.
- [ ] **File T4 slips and the T4 Summary by the last day of February** for the previous calendar year, and give each employee their copy by the same date.
- [ ] **File the Ontario Employer Health Tax annual return by March 15** for the previous calendar year. Eligible private-sector employers get an exemption on the first $1,000,000 of Ontario payroll.
- [ ] **Pay monthly Employer Health Tax instalments** once Ontario payroll passes $1,200,000, each due by the 15th of the month following the month the payroll was paid.
- [ ] **Report and pay WSIB premiums** on the reporting schedule the Workplace Safety and Insurance Board assigns you, and register within ten calendar days of hiring your first worker if you have not already.

5 Corporate records and resolutions

MY DATE

This is the part with no government reminder attached to it, which is why it is the part that slips. A minute book that has not been touched in three years is discovered during a sale, a financing, or a bank review, and it is expensive to rebuild under time pressure.

- [ ] **Pass the annual resolutions.** Approving the financial statements, electing or confirming the directors, appointing the officers, and appointing an auditor or waiving the appointment by unanimous consent where the corporation is entitled to.
- [ ] **Record any dividend by resolution before it is paid,** not after the year end when the accountant asks about it.
- [ ] **Keep the registers current.** Directors, officers, and shareholders, with the dates each person started and stopped.
- [ ] **Update the ledger and issue share certificates** for any share issued, transferred, or cancelled during the year.
- [ ] **Review the register of individuals with significant control at least once each financial year,** record the steps you took to review it, and update it within 15 days of learning of a change. Every private Ontario corporation has had to keep this register since January 1, 2023.
- [ ] **File a notice of change within 15 days** of any change to the registered office address, the directors, or the five most senior officers of an Ontario corporation.
- [ ] **Keep business records for six years** from the end of the last tax year they relate to.

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6

FIXED CALENDAR DATES

Dates that do not move with your fiscal year

MY DATE

- ☐ **Federal annual return, within 60 days of the anniversary of incorporation,** if the corporation is incorporated federally. It costs $12 online through Corporations Canada, and a federal corporation that stops filing can be dissolved.
- ☐ **Last day of February: T4 slips and T4 Summary** for the previous calendar year.
- ☐ **March 15: Ontario Employer Health Tax annual return** for the previous calendar year.
- ☐ **15th of each month: payroll source deductions** for the previous month, for a regular remitter.
- ☐ **Business name registration renewal, every five years,** if the corporation carries on business under a trade name registered in Ontario.
- ☐ **Extra-provincial registrations,** in every province other than Ontario where the corporation carries on business, on each province's own schedule.

Most of this calendar is bookkeeping, and a good bookkeeper will carry it for you. The part that is not bookkeeping is the minute book: the resolutions, the registers, the share ledger, and the significant control register. Those are the documents a buyer's lawyer, a lender, or the Canada Revenue Agency asks for, and they are the ones that cannot be reconstructed convincingly after the fact. If your corporation's records have gone quiet for a year or more, or you are heading toward a sale, a financing, or a new shareholder, Telesh Law Firm Professional Corporation can bring the book current before someone else asks to see it.

CURRENT AS AT AUGUST 2026 · CONFIRM DEADLINES WITH YOUR ACCOUNTANT AND AT CANADA.CA AND ONTARIO.CA

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