

KOROLL & COMPANY IS WORKING FOR YOU IN 2023

OFFICE SERVICES AND SAFETY

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Our office is open to serve your tax and accounting needs and meet your filing deadlines, both corporate and personal. To ensure the health and safety of our clients, team members and the community at-large, we are adhering to current health department and government protocols.

To further protect our front-line office staff, we recommend that you utilize one of our alternate methods of document transmission.

How to Reach Us:

- **By Portal** – We highly recommend our secure Portal for transferring documents. It is one of the best ways to protect your sensitive information. ([link to instructions](#))
- **By Email** – If you do not have the email address of a staff member, please send your email to: info@koroll.ca - we monitor this address regularly. Remember that email is not secure so do not send sensitive information.
- **By Courier** – We are accepting courier packages for delivery.
- **By Mail or Xpress Post** – We are accepting mail delivery as determined by Canada Post standards.
- **By Phone** – Call the main number (905-898-4231 or 416-969-8118) during office hours for immediate service. Leave a message after hours.

Office Hours:

Our office is open 9:00 am to 5:00 pm Monday to Friday, excluding holidays.

Extended hours for tax season start Monday March 20th and end Monday May 1st 2023.

During this period only, the office will be open 8:30 am to 5:30 pm Monday to Friday and 9:00 am to 12 noon on Saturdays.

Office Safety Protocols:

Depending on current public health protocols and to make sure our staff stay healthy, you may be asked to wear a face mask while in our offices. If you do not have a mask, we will provide one for you. Otherwise, mask wearing in our offices is optional.

There is a drop box for documents inside our reception area door. If you are dropping anything off, please note documents might not be processed until 24 hours after drop-off.

Face-to-face meetings with accountants are by appointment only. Please schedule an appointment if you need to meet with someone.

If you require any other in-person services, please call ahead.

Koroll & Company Portal:

To ensure security, we highly recommend you utilize our Portal to transfer documents:

- Request an invitation to the Koroll & Company Portal: [Register](#)
- Scan your slips and documents ([suggestions below](#))
- If possible, compile your donation and medical receipts into an Excel spread-sheet or written list.
- Upload these digital files securely using your Portal login: [Client Login](#)

Scanning Your Documents:

We understand that many people do not have a scanner, but most have smart phones. It may be much easier to take a picture of a document and send us the picture file. We will accept pictures as long as they are readable and printable.

However, pictures are very often difficult to read and/or convert to printable files. We **recommend** that you turn your smart phone into a scanner. There are several apps available that use your phone's camera to convert the pictures into readable text and numbers (Adobe Scan, Genius Scan, Microsoft Office Lens, Apple Notes, CamScanner, etc.)

Try to give each document a different name (1,2,3 or a,b,c is sufficient). Saving or scanning your documents in batches, also increases our efficiency.

If you are emailing your pictures or documents, please send them as attachments. When they arrive in the body of the email, it is difficult for us to process them individually. Also, remember that email transmission is not secure so using the Koroll & Company portal is preferred.

Personal Taxes:

The annual personal income tax filing deadline is Monday May 1, 2023 (because April 30th falls on a weekend). If you are a self-employed individual, you and your spouse are required to file tax returns by Thursday June 15, 2023. Late filing of tax returns are subject to penalties when there are taxes owing.

Tax payments are due May 1, 2023 regardless of your filing deadline. After that date, interest will be payable on amounts due.

We start processing and e-filing 2022 tax returns approximately March 1, 2023. Tax returns from prior years continue to be processed as needed.

Please contact our office if you have not received your annual forms and information package by March 10th - or find the information on our website: [Tax Forms and Organizers](#)

Corporation Taxes:

Corporation income tax returns are due six months following the end of the corporation's year end. Late filing of tax returns are subject to penalties when there are taxes owing.

Tax payments on amounts owing are due three months following the corporation's year end date. After that, they are subject to interest on amounts due.

We process corporate taxes year-round as required.

GST/HST Taxes:

GST/HST return and payment (remittance) deadlines continue to be determined by the filing frequency and reporting period.

For businesses the remittance deadlines are usually aligned with their fiscal periods:

Monthly Remitters	Due one (1) month following the month end
Quarterly Remitters	Due one (1) month following the end of the fiscal quarter
Annual Remitters	Due three (3) months following the end of the fiscal year

Self-employed GST/HST registrants who file their business income on their personal tax return must submit their GST/HST return by June 15th each year for the prior calendar year. However, GST/HST amounts are due on April 30th. After this date, they are subject to interest on amounts due.

Wage and Rent Subsidies for Businesses:

All COVID-19 wage and rent subsidies offered by the Canada Revenue Agency have closed.

Canada Emergency Business Account (CEBA):

Your organization may have received a CEBA loan through your financial institution in 2020 or 2021. The repayment deadline for the outstanding amounts (the amounts not forgiven) without interest is December 31, 2023. Additional due dates for loan repayment are:

December 31, 2023	Outstanding Principal due - Remaining Principal forgiven
January 1, 2024	Full Principal (no amount is forgiven) converts to a 2-year 5% term loan
December 31, 2025	Deadline to fully repay with interest the CEBA term loan

Your banking institution is required to inform you of the details. If you need any assistance determining the amount of your required repayment, please let us know.

The forgiven amount of the CEBA loan is classified as income to your organization. If you need any assistance with recording this income on your Financial Statements, please contact our office.

Financial Resources: Links and Calculators

We have compiled a list of useful links to websites that focus on your financial needs. Both businesses and individuals have lists dedicated to their needs. There are several categories of topics to peruse.

You can access this list on our website under the “Tips and Resources” heading:

www.koroll.ca/links

In addition, we have several Financial Calculators on our website. You can use them anytime! Go to: www.koroll.ca/financial-tools

Keeping You Updated

We will post any further updates to this website. In the meantime, you can still call and email with any questions you have. [How to Reach Us](#)

Stay safe and healthy,

KOROLL & COMPANY
CHARTERED PROFESSIONAL ACCOUNTANTS
PROFESSIONAL CORPORATION