

January 7, 2021

Preparation of 2020 T4 and/or T5 slips

Our records indicate that we prepare annual T4 and/or T5 slips for you and/or your business. Canada Revenue Agency's ("CRA") deadline for filing these reports is February 28, 2021.

To provide us with sufficient time to meet this deadline, we ask that you forward your 2020 payroll records to us as soon as possible, and no later than Monday, January 18, 2021.

Please note, if you have already sent your information to us, we thank you and please disregard this letter. If we have a payroll/dividend schedule set up for you, please confirm that there have been no deviations from the schedule and if you made any RRSP contributions directly from your company.

T4 Payroll Records

For each employee we will require the following information:

- Personal information - name, address, social insurance number and birth date (if the employee turned 18 or 65 during the year),
- Payroll information - gross wages, CPP, EI, income tax, other deductions and net pay,
- The total amount of taxable benefits paid for each employee. Eg: life insurance, gifts over \$500. If you are unsure whether a specific benefit is taxable, please contact our office.
- **Please note that for 2020 regardless of whether you have claimed any subsidy we are required to report employment income of the following specific periods and will require detailed enough records to do so:**
 - **March 15 to May 9**
 - **May 10 to July 4**
 - **July 5 to August 29**
 - **August 30 to September 26**
 - Please use the [attached spreadsheet](#) to report employment income for these periods and any CEWS claims (if applicable). It is important that the totals calculated on the spreadsheet for each claim period equal the total reported on Line B – Total eligible remuneration paid – on the CEWS claim for the same period.

T5 Dividend and Interest Payments

For each individual, corporation or trust who received dividends or interest from your company, please provide the following information:

- Name and the total dollar amount paid.

WorkSafe BC

If you would like us to complete the WorkSafe BC annual report on your behalf, please forward the form to our office.

/...2

Employer Health Tax (EHT)

Please let us know if you require any assistance in submitting your EHT report.

Temporary Wage Subsidy (TWS) and Canada Emergency Wage Subsidy (CEWS)

Please indicate if you reduced a payroll remittance as allowed under the TWS program and submitted the required self identification PD27 form to CRA. If you have not completed the PD27, please let us know and we can assist with filing the form on your behalf.

If you have made a claim under the CEWS program, we will need all of the information for the periods that the CEWS has been claimed.

The CEWS program will not have an impact on T4 preparation unless you reduced a CEWS application for amounts claimed under TWS.

Please contact our office if you would like more information on the CEWS or TWS.

Submission of Documents

We provide two options to electronically send us your payroll information:

- For regular email please forward your information to info@gbco.ca
- For secure file transfer please contact our office for the link

If you have any questions about any of the requested information or transmittal options, please contact our office.

Yours truly,



Galloway Botteselle & Company
Chartered Professional Accountants

