

Freelancer Bookkeeping Checklist

Your 13-point monthly routine for clean books and zero tax-season panic.

“A receipt a day keeps the CRA away.” — probably not a real proverb, but it should be.

Your Monthly Routine

- ☐ Log every dollar in. Record all client payments, e-transfers, and cash the day you receive them. If it is not written down, the CRA assumes it did not happen — and neither should you.
- ☐ Photograph every receipt. Paper fades; the CRA requires records for 6 years. Snap it, name it (YYYY-MM-DD_vendor), store it in one folder.
- ☐ Keep business money separate. One dedicated account or at least one dedicated tracking sheet. Mixing personal and business spending is how accountants develop trust issues.
- ☐ Pay yourself a system, not a feeling. Transfer a fixed ‘salary’ to personal each month instead of dipping in randomly.
- ☐ Set aside 25–30% of profit for tax. Move it to a separate savings account immediately. Future-you says thanks; past-you says ‘oops’.
- ☐ Number every invoice. Sequential invoice numbers (INV-2026-001, 002...), clear payment terms (e.g. Net 15), and follow up on anything 7+ days overdue.
- ☐ Reconcile monthly. Match your records against bank and card statements. Mystery transactions are never a fun surprise.
- ☐ Track GST/HST collected and paid. Even before you must register, know your numbers — the \$30,000 threshold sneaks up fast.
- ☐ Log business mileage and home-office use. A simple logbook turns real expenses into real deductions.

Deadlines That Actually Matter

- ☐ April 30: Personal tax return due — and the day your balance owing is due, even if you file later.
- ☐ June 15: Filing deadline if you (or your spouse) are self-employed. Note: the payment is still due April 30. The CRA giveth time, but not mercy.
- ☐ Quarterly instalments: Required if your net tax owing exceeds \$3,000 (\$1,800 in Quebec). Due Mar 15, Jun 15, Sep 15, Dec 15.
- ☐ GST/HST: Annual filers — due 3 months after year-end (June 15 for calendar year). Quarterly/monthly — due 1 month after period end.

JCO tip: Do this checklist on the 1st of every month with coffee. Fifteen minutes now beats fifteen hours of panic in April.