

## KOROLL & COMPANY IS WORKING FOR YOU IN 2021

### COVID-19 OFFICE SAFETY AND SERVICES

We continue to work on your tax and accounting matters 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. This includes the wearing of masks and practicing social distancing at our office location.

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

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#### 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](mailto: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 15<sup>th</sup> and end Friday April 30<sup>th</sup> 2021.

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:

In support of the current legislation, there is a requirement to wear a face mask while in our offices. If you do not have a mask, we will provide one for you.

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

All face-to-face meetings 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 (Scanner App, Adobe Scan, CamScanner, PDF Scanner, 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.)

### **Personal Taxes:**

There are no announced extensions to the filing deadline for 2020 Individual Income Tax Returns. The filing deadline is April 30, 2021. If you are a self-employed individual, you and your spouse are required to file by June 15, 2021. Late filing of tax returns are subject to penalties when there are taxes owing.

Tax payments are due April 30, 2021. Interest will be payable on amounts due but not paid (unless you received COVID-19 related income support during 2020).

If your total taxable income is \$75,000 or less and you received income support from: CERB, CESB, CRB, CRCB, CRSB, EI or similar provincial support, you will have until April 30, 2022 to pay any interest on outstanding tax debt. Be aware that late-filing penalties still apply.

We are available to process 2020 tax returns starting March 2021. We continue to process tax returns for prior years.

### **Corporation Taxes:**

There are no announced extensions to the filing or payment deadlines for Corporation income tax returns. Tax returns continue to be due six months following the end of the corporation's year end. Tax payments are generally due three months following the corporation's year end date.

We continue to process corporate taxes as usual.

### **GST/HST Taxes:**

There are no announced extensions to the filing deadlines for GST/HST returns and payments (remittances). The deadlines continue to be determined by the filing frequency and reporting period.

The annual deadline for corporations is three (3) months following the fiscal year end. The annual deadline for self-employed persons is June 15<sup>th</sup> to correspond with their personal tax deadline.

We continue to process GST/HST returns as required.

### **Wage Subsidies for Businesses:**

The Canadian government has legislated wage subsidies for qualifying businesses from March 15, 2020 up to June 2021 in eligibility periods of four weeks each. The calculation of wage subsidies is complex and must be undertaken for each separate four week application period.

Deadlines for filing are 180 days from the end of the eligibility period. The periods 1 to 6 ending April 11, 2020 to August 29, 2020 are already closed to applications.

Period 7: August 30 to September 26, 2020	Deadline: March 25, 2021
Period 8: September 27 to October 24, 2020	Deadline: April 22, 2021
Period 9: October 25 to November 21, 2020	Deadline: May 20, 2021
Period 10: November 22 to December 19, 2020	Deadline: June 17, 2021
Period 11: December 20, 2020 to January 16, 2021	Deadline: July 15, 2021
Period 12: January 17 to February 13, 2021	Deadline: August 12, 2021

Your business could qualify in ANY period with ANY reduction of revenue. We are available to assist you with the wage subsidies for your business.

### **Rent Subsidies for Businesses:**

The Canadian government has legislated rent subsidies for qualifying businesses from September 27, 2020 up to June 2021 in eligibility periods of four weeks each. The calculation of rent subsidies is complex and must be undertaken for each separate four week application period.

Deadlines for filing are 180 days from the end of the eligibility period. All periods remain open for applications.

Period 1: September 27 to October 24, 2020	Deadline: April 22, 2021
Period 2: October 25 to November 21, 2020	Deadline: May 20, 2021
Period 3: November 22 to December 19, 2020	Deadline: June 17, 2021
Period 4: December 20, 2020 to January 16, 2021	Deadline: July 15, 2021
Period 5: January 17 to February 13, 2021	Deadline: August 12, 2021

Your business could qualify in ANY period with ANY reduction of revenue. We are available to assist you with the rent subsidies for your business.

## COVID-19 Financial Resource Links:

The COVID-19 pandemic has created vast amounts of information to navigate online. There are many government sponsored programs and it is hard to know where to find the needed information.

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 and there is a chronological list of new webpages or ones that have posted updates.

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

[www.koroll.ca/covid19-resources](http://www.koroll.ca/covid19-resources)

## 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