

THE BALANCE SHEET

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CHARTERED PROFESSIONAL ACCOUNTANTS



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HELLO DECEMBER!

Hard to believe we are almost at the end of 2025!

We hope you are doing well and taking some time to enjoy the spirit of the season.

Congratulations to Edward Matthew, one of our staff accountants on passing the CFE, the final step in obtaining his CPA designation. You can read [more about the CPA exam experience in a previous issue of The Balance Sheet.](#)

In this issue, we are highlighting changes to CRA correspondence for both individuals and businesses. Be sure also to check out pictures from our office Halloween costumes (accountants are creative!) and our recent holiday lunch.

Wishing you a season of good health, rest and time with family and friends. As always, please do not hesitate to [contact us](#) with any questions. We are here for you.

George, Bryan, Dale, Trent, Brad, David, Paul, Brennan & Lucas



CHANGE TO CRA CORRESPONDENCE

FOR INDIVIDUALS AND BUSINESSES

Individuals (CRA My Account)

This change will be phased in throughout 2025. As of July 3, 2025, 500,000 individuals began receiving most correspondence online through [My Account](#).

Following this, on September 4, 2025, an additional 900,000 individuals were added. The dates of the next phases have not yet been **announced**.

If you are included in this change, you will receive an email notification and, in some cases, a letter from the CRA explaining what to expect.

To ensure you do not miss communication from the CRA, log in to [My Account](#) to confirm you have access and that email notifications are turned on. You may opt out of online mail by logging in to your [My Account](#) and updating your delivery preferences to paper mail.

Businesses

For businesses, this change began last spring. On May 12, 2025, the CRA transitioned to online mail as the default method of delivering most business correspondence for new business number and CRA program account registrations. This means if you have a new business, you will receive your business tax notices and other correspondence, including letters, forms, and statements, through [My Business Account](#).

Effective June 16, 2025, existing businesses that meet the eligibility criteria were transitioned to online mail. This change applies to all of the following businesses:

- New business number and CRA program account registrations
- Existing businesses already registered for My Business Account
- Existing businesses that have given online access to an authorized representative (who can view or modify information on their behalf) in Represent a Client

Once correspondence is posted in My Business Account, it is considered delivered on that date. *It is important to check your CRA portal regularly.*

You may opt out of online correspondence. To do so, you must submit Form RC681 - Request to Activate Paper Mail for My Business or adjust your communication settings in My Business Account.

Please note that the opt-out must be renewed every two years.

HALLOWEEN BOWLING & COSTUME FUN!



NEWMARKET STAFF HOLIDAY LUNCH



KEY DATES

January 15, 2026:

- Source deductions balance payable from the prior year

March 2, 2026:

- T4, T5 filing deadline, RRSP contribution deadline

March 16, 2026

- First personal tax instalment due

March 31, 2026:

- General trust return deadline, Partnership information return deadline

ARTICLES OF INTEREST

Catch up on all the latest tax news

[Life in the Tax Lane ... December](#)

[and ... October & November!](#)



ACCOUNTING FUNNY

Q. Why did Santa get in trouble with the tax man?

A. He missed the deadline on the elf-assessment!