McGowan
Professional Corporation
Chartered Professional Accountant

2025 Personal Income Tax Package

McGowan CPA Professional Corporation

Date: February 15, 2026

RE: 2025 PERSONAL INCOME TAX RETURN(S)

Welcome to the 2025 Personal Income Tax Season. With ongoing legislative uncertainty and evolving CRA guidance, we have prepared this checklist and supporting tools to help make your filing as smooth, accurate, and efficient as possible.

Deadlines:
• Personal tax returns due April 30, 2026
• Requested submission deadline: April 21, 2026

A signed engagement letter must be on file before we begin preparing your return. Please submit your information all at once where possible to reduce processing delays and fees for time spent corresponding on little bits of information at a time.

Secure Client Upload Portal:

https://mcpa.cchifirm.ca/3/clientportal/#/login

We will be using your client portal to send all returns for digital signing and electronic copies. If you did not set this portal up with the invite sent, please contact our admin to re-send. This will be required before you can use the portal to upload documents or sign items requested. If you do not want to digitally sign, we will print your returns for pick up and signing. We continue to have records and booklets not picked up so our default will be digital copy only in your portal unless you specify your preference otherwise on drop off.

Thank you for your continued trust.

Kristen McGowan, CPA, CA, CFP
McGowan CPA Professional Corporation

Download Supporting Forms & Templates Where Applicable

Click the links below or visit www.mcgowancpa.ca → Client Resources

- T2125 — Business Income Form
- Rental Income Form
- Medical Expense Tracking Template
- Internet-Based Business Disclosure
- T1 New Client Information Form
- Annual Engagement Letter (Proprietor and Individual version)
- T777 Employment Expenses Deduction
- T1M Moving Expense Deduction
- Budget Review : Full review of the fall federal budget *For interest only this one

FULL Personal Income Tax Checklist — 2025 Returns

Provide only items that apply. If unsure, send what you have — we will review and follow up.

A. INFORMATION REQUIRED FROM ALL CLIENTS

1. Tax Slips
Provide all T-slips including T3, T4, T4A, T4A(OAS), T4A(P), T4FHSA, T5, T2200, T2202, T5013, T5018, and provincial equivalents.

2. Other Income Not on Slips
Employment income, severance, tips, stock options (T1212), business income, Airbnb/VRBO/Uber income, social media or online income, rental income, alimony, pensions, interest earned but not yet paid, scholarships, bursaries, director/executor fees, and other income sources.

3. Investments & Crypto
Capital gains/losses, transaction summaries, crypto asset holdings, investment income summaries, and other investment activity.

4. Deductible Expenses
Business, farm, rental, employment and investment expenses including capital purchases (vehicles/equipment). Employees must provide signed Form T2200 from employer to claim employment expenses.

5. Work From Home
Workspace square footage, percentage used, rent, utilities, internet, mortgage interest, property taxes and Form T2200 for employees. You may be able to claim work-from-home expenses only if your workspace meets CRA's requirements, such as: You worked from home more than 50% of the time for at least 4 consecutive weeks, or You used a dedicated space exclusively for work on a regular and ongoing basis.

6. Other Deductions & Credits
Support payments, adoption costs, rescue/firefighter volunteer, first time homebuyer, political contributions, charitable donations (registered charities only), childcare, disability supports, educator supply credit, home accessibility renovations, labour mobility deduction, multigenerational renovation credit, medical expenses, moving expenses, professional dues, tuition (T2202/TL11), RRSP contributions, employment expenses, tradesperson tools, and clergy deduction.

7. Real Estate Dispositions
Sale of principal residence, rental properties, assignment sales, or change in property use. Provide the legal agreements and support for purchase/sale dates and values.

8. Foreign Property (T1135)
Foreign bank accounts, investments, crypto, trusts, partnerships, or real estate if cost exceeded $100,000 CAD at any time.

9. Foreign Income & Trust Distributions: If you earned income from outside Canada or received money from a foreign trust or estate, please provide full details.

10. Northern Residents Deduction

11. Internet Business Activities
Provide website/platform names, URLs, and % of income earned online if applicable. See seperate internet based activity disclosure sheet.

12. Personal Changes
Changes to address, phone number, e-mail address, marital status, dependants, or SIN/residency.

13. **Tax Instalments or Payments:** 2025 and amounts made for 2026 already

14. **CRA Notices & Correspondence**

15. **Foreign Tax Returns or Assessments**

16. **Spouse/Partner Return (If Not Prepared by Us):** This is to maximize household deductions and avoid double claiming between spouses

B. CLIENT QUESTIONS REQUIRED FOR RETURN
Citizenship, disability (T2201), caregiver responsibilities, major life events, U.S. ties, home purchases, lump-sum income, organ donation preferences (Yes or no to receive information, default no if unanswered)

C. NEW CLIENTS ONLY
Personal information form, CRA correspondence past 3 years, carryforwards, prior returns, asset listings for businesses, and online authorization completed

D. IMPORTANT 2025 UPDATES
Lowest marginal tax rates decreased, Digital platform income reporting, crypto reporting expansion for service providers, UHT cancellation, First Home Savings Accounts, Canada Disability Benefit, Bare Trust reporting upcoming for 2026, CRA online mail transition, refunds automatically applied to CEBA debts, Instalment interest now at 7%.

E. ONLINE MAIL CRA COMMUNICATION
CRA is transitioning many taxpayers and businesses to online-only correspondence via My Account / My Business Account; ensure you monitor CRA emails and online notices regularly as we do not get copies of this correspondence on your behalf and many are time-sensitive (you can opt out in your account preferences through your CRA account: We do not have access to make these changes on your behalf).