



How do I correct my GST/HST return?

It isn't uncommon that you find an error in your accounting records after you have already filed your GST/HST return. The CRA has stated policies on their website about how to fix common problems such as forgetting to claim input tax credits ('ITC') or correcting your GST/HST collected amount. Forgetting ITC's The CRA states that if you forgot to include an ITC, which you were entitled to, you are not to adjust your return. Instead, they require you to include any missed ITC's in your next GST/HST filing. In most instances, you have up to four years to claim your ITC's. Other than lost cash flow, you will eventually get to claim the credit you are eligible for. For more on the time limits for claiming ITC's please refer to CRA's website. Correcting a previously filed GST/HST return If you need to change the amount of GST/HST collected or collectible, or make any other change to another line, the CRA states not to file another return. Instead, they ask that you request an adjustment for the reporting period that contains the incorrect or missing amount, indicating:

- your 9 digit business number;
- the GST/HST reporting period to be amended; &
- the corrected or revised amounts for each line number on your GST/HST return.

Most changes can be made either through the online service: My Business Account, if you are registered for this service, or by sending a letter to your tax centre. A change that cannot be done online is one related to recaptured input tax credits. You will need to send a letter to your tax centre following the guidelines above. Find your tax centre. If you had significant errors on your return, especially unreported amounts, you may want to consider filing any adjustments through the CRA's voluntary disclosure program. Find more information. If you are having issues getting the correct information from your accounting software, or have noticed prior errors in your GST/HST filings, we would be please to help correct these returns, in addition to implementing an appropriate reporting system for you and your company.

Courtesy: Durward Jones Barkwell & Company LLP