

HOW TO REGISTER FOR GST

THINGS TO CONSIDER BEFORE REGISTERING FOR GST:

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|---|---|--------------------------|
| 1. SHOULD YOU REGISTER? | GST accounts are required if gross annual revenue is greater than \$30,000. Take the Canada Revenue Agency's complete diagnostic questionnaire at: sbbc.co/GSTquestionnaire * | <input type="checkbox"/> |
| 2. DIAGNOSE YOUR PRODUCTS & SERVICES | Determine which products and services are taxable and exempt from GST. View detailed listings of taxable, zero-rated or exempt products and services here: sbbc.co/GSTexemptions * | <input type="checkbox"/> |
| 3. OPEN A GST ACCOUNT UNDER YOUR BUSINESS NUMBER | View the Canada Revenue Agency's GST registration checklist to ensure you have all of the required information on-hand, then use your Business Number to complete your registration: sbbc.co/GSTchecklist * | <input type="checkbox"/> |
| 4. REGISTERING FOR A BUSINESS NUMBER (BN) | Register for a Business Number (BN) through the Canada Revenue Agency online: sbbc.co/BNonlinereg * | <input type="checkbox"/> |
| 5. COMPLETING GST RETURNS | Most GST registrants are required to file their GST returns online for all reporting periods that ended after June 2010. Learn more about mandatory electronic reporting: sbbc.co/GSTreturns * | <input type="checkbox"/> |

*This service or resource is also available from the Canada Revenue Agency via phone at 1-800-959-5525.

DON'T KNOW WHERE TO START?

ASK AN ACCOUNTANT

\$49

PLUS TAXES

- Book a one-on-one consultation with a Chartered Professional Accountants (CPA) from Loren, Nancke & Company
- Learn how to properly calculate and file your business taxes, and ask other tax questions specific to your business

READY FOR THE NEXT STEP?

TAX SEMINARS

\$69

PLUS TAXES

- **TaxSense™ for Your Business:** Learn about tax issues applicable to your business, along with how others will look at information in your financial statements

CONTACT

CLIENT SERVICES

604-775-5525 | 1-800-667-2272 | askus@smallbusinessbc.ca

All clients are advised to reconfirm information from the official departments from the necessary government agencies both in Canada and abroad. Small Business BC accepts no liability or responsibility for any acts or errors, omissions, misuse, and/or misinterpretation resulting from reliance, in whole or in part, on information provided.

HOW TO REGISTER FOR PST

THINGS TO CONSIDER BEFORE REGISTERING FOR PST:

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|---|---|--------------------------|
| <p>1. SHOULD YOU REGISTER FOR PST?</p> <p><i>Does your business operate in a commercial space, or do you qualify as a home-based "small seller"?</i></p> | <p>PST registration is mandatory for all businesses that operate in commercial spaces and also sell taxable goods or provide taxable services. Regardless of annual revenue, these businesses must register to collect PST on the sale or lease of any taxable goods, software or services in the ordinary course of business in BC.</p> <p>PST has an annual revenue threshold of \$10,000 for "small sellers" operating home-based businesses. Small sellers will only need to register to collect PST on the sale or lease of any taxable goods, software or services in the ordinary course of business in BC if their revenues exceed \$10,000 annually.</p> | <input type="checkbox"/> |
| <p>2. DIAGNOSE YOUR PRODUCTS & SERVICES</p> | <p>Determine which products and services are taxable and exempt from PST. View detailed listings of taxable and exempt products and services in this guide: sbbc.co/PSTExemptions</p> | <input type="checkbox"/> |
| <p>3. REGISTER FOR PST</p> | <p>Learn more about registering for PST: sbbc.co/PSTregister</p> <p>Visit sbbc.co/PSTregonline to register online for PST using <i>eTaxBC</i>. Review the "Before You Start" section before you begin.*</p> | <input type="checkbox"/> |
| <p>4. LEARN HOW TO FILE A PST RETURN</p> | <p>Review this step-by-step guide to learn how to complete a PST return worksheet: sbbc.co/PSThowtofile</p> | <input type="checkbox"/> |
| <p>5. REPORT & PAY TAX</p> | <p>Once you have registered to collect PST you can file and pay your tax returns online using <i>eTaxBC</i> or online banking. Learn more about reporting and paying PST: sbbc.co/PSTpay</p> <p>Visit sbbc.co/PSTpayonline to report and pay PST using <i>eTaxBC</i>.*</p> | <input type="checkbox"/> |

*This service is also available in-person at a Service BC Centre, or by mail or fax. Call 1-877-388-4440 for more information.

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PLUS TAXES

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- Learn how to properly calculate and file your business taxes, and ask other tax questions specific to your business

READY FOR THE NEXT STEP?

STARTUP SEMINARS

\$49

PLUS TAXES

- **Start Smart Series:** Five industry experts will help you learn how to register your business, understand the right business structure for your idea, how to protect your business and the resources available to get your business started.

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