Canadian Small Business Chart of Accounts

Import Template Guide

What this is

A ready-to-import chart of accounts, built for a Canadian small service business — not adapted from a US template. It uses CRA-relevant categories (GST/HST Payable instead of a generic "Sales Tax Payable," a Subcontractor Expense account that separates cleanly for T5018 reporting, a Bad Debts Expense account that supports the GST/HST bad debt rebate) instead of the American categories most downloadable QBO templates default to.

It's the same structural approach demonstrated live on Northern Edge Landscaping's books in Video 8, generalized so it works for any small Canadian service business, not just landscaping.

How to use it

1. Open **Chart of accounts** in QuickBooks Online → click the dropdown arrow next to **New** → **Import** (this is the exact screen shown in Video 8, Point 2).
2. Upload `Canadian-Small-Business-Chart-of-Accounts-Template.csv` directly — it's already formatted with the four columns QBO's import expects: **Account Number, Account Name, Type, Detail Type**.
3. Map the columns if QBO prompts you to (they're already named to match QBO's own field labels, so this is usually automatic).
4. Review the preview screen before confirming — QBO will flag anything that doesn't match an existing account type or detail type.

Before you import — customize it first

This template is a starting point, not a fixed answer. Before uploading:

- **Delete whichever equity accounts don't match your business structure.** If you're a sole proprietor, delete `Common Shares` and keep `Owner's Draws`. If you're incorporated, delete `Owner's Draws` and keep `Common Shares`. Don't leave both — it'll confuse your year-end filing.
- **Delete `Shareholder Loan` entirely if you're not incorporated.** It only applies to corporations (see Video 37 for why this account needs careful handling if it does apply to you).
- **Rename `Service Income` and `Product Sales`** to match what you actually sell (e.g., "Landscaping Services Income," "Consulting Fees," "Retail Sales"). QBO's own industry-based setup will have already created some income accounts for you — check for duplicates before importing so you don't end up with the same "Office Supplies, and then Office Supplies and Software" problem the video warns about.

- **If you don’t have employees, delete the payroll-related expense accounts** (Wages & Salaries, CPP & EI, Workers' Compensation Premiums, Employee Benefits) — they’ll just sit empty otherwise.
- **If you don’t carry inventory, delete `Inventory Asset` and `Cost of Materials & Goods Sold`.**
- **Confirm the Detail Type labels against your own account’s current dropdown before importing.** QuickBooks periodically renames these — if a label in this file doesn’t exactly match what QBO offers, pick the closest current equivalent rather than assuming the import will auto-correct it.

Why a few specific accounts are set up this way

- **GST/HST Payable** is listed explicitly so it’s visible in your own planning, even though QBO’s Sales Tax Center will typically manage this automatically once you set up sales tax (Video 15–16). If QBO auto-creates its own version during that setup, use its version and delete this one to avoid a duplicate.
- **Subcontractor Expense** is kept separate from regular Supplies & Materials specifically so you can find everyone paid through it at year-end for T5018 or T4A preparation (Video 13, 35), instead of digging through a mixed expense account.
- **Bad Debts Expense** exists so a genuine write-off has somewhere clean to post to, supporting the GST/HST bad debt rebate mechanic covered in Video 40 — many small business chart-of-accounts templates skip this account entirely.
- **Vehicle Expenses** is set up as a parent account with Fuel / Repairs & Maintenance / Insurance / Licensing & Registration sub-accounts (the same structure built live in Video 8), so vehicle costs are visible by category instead of one lump number.

What this template deliberately does not include

- It does not include CCA/depreciation schedule detail — that’s tracked through QBO’s Fixed Asset features (Video 17, 36, 41), not the chart of accounts import itself.
- It does not assume a specific province’s tax setup — GST/HST Payable is included as a placeholder; PST/QST-specific accounts should be added manually if your province requires them (see Video 15’s provincial rate table).
- It is not a substitute for a CPA’s review of your specific chart of accounts. Every business is different — use this as a faster starting point, not a final answer.