



# General Information

## Accounting periods

Accounting periods are consecutive periods of time during the course of a fiscal year. Books and records are maintained to record the financial transactions and activities of a business during these accounting periods.

Many businesses use a 12-month period as their fiscal year. In this case, a business's fiscal year ends on the same date every year. The fiscal year is divided into accounting periods of fiscal months and fiscal quarters that end at calendar month-end.

Other businesses do not use a 12-month period as their fiscal year. Some divide their fiscal year into accounting periods that have a consistent number of working days. Others use 4-week accounting periods and have a fiscal year-end that always falls on a particular day of a month. In these cases, the date of the fiscal year-end usually changes from year to year. The number of calendar days per accounting period also varies.

## Who can use this form?

Use this form if your accounting periods vary in length throughout your fiscal year, or if your quarter-end and month-end dates do not end on the last day of a calendar month. Your accounting periods have to meet our guidelines for fiscal quarters and fiscal months. See "Guidelines for fiscal quarters and fiscal months" on this page.

You can also use this form if you want to use fiscal months that do not meet the guidelines described below. See "Request to shorten or lengthen fiscal months" on this page.

## Do not use this form if:

- your business uses a standard 12-month fiscal year, your year-end is on the same date every year, and your fiscal months and quarters do not meet the guidelines described on this form; or
- you want to change either your GST/HST fiscal year or your GST/HST filing frequency (for example, from quarterly to monthly). To change your GST/HST fiscal year, send us a completed Form GST70, *Election, or Revocation of an Election, to Change a GST/HST Fiscal Year*. To change your GST/HST filing frequency, send us a completed Form GST20, *Election for GST/HST Reporting Period*.

## Guidelines for fiscal quarters and fiscal months

### Fiscal quarters

There are four fiscal quarters in each fiscal year. The first fiscal quarter in a fiscal year starts on the first day of that fiscal year, and the last fiscal quarter ends on the last day of that fiscal year. Each fiscal quarter cannot be longer than 119 days and, except for the first and last quarters of the fiscal year, each fiscal quarter cannot be shorter than 84 days.

### Fiscal months

The first fiscal month in each fiscal quarter starts on the first day of that fiscal quarter, and the last fiscal month in each fiscal quarter ends on the last day of that fiscal quarter. Each fiscal month cannot be longer than 35 days and, except for the first and last month of a fiscal quarter, each fiscal month cannot be shorter than 28 days.

## Notification of accounting periods

To notify us of your accounting periods, complete sections A, B, C, and E of this form and send it to us. Be sure to enter all of the fiscal period start and end dates in section C. Attach a separate sheet if you have more than 14 fiscal months in a fiscal year.

If your fiscal months do not meet the guidelines for fiscal months, see "Request to shorten or lengthen fiscal months" below.

## Effect of notification

If the accounting periods you use are within the previously indicated guidelines, we will base your GST/HST reporting and remittance requirements on these periods.

If you have been authorized to file separate GST/HST returns for branches or divisions of your business or organization, the branches or divisions have to use the same accounting periods as the parent organization.

## When to file notification

File this form on or before the first day of the fiscal year to which it relates. If you are a new GST/HST registrant, file this form on or before the day that is the later of:

- the day you apply to be registered or, if you have to file an application on or before an earlier day, that earlier day; and
- the effective date of your registration.

You have to file a new notification for each fiscal year for which you want to use your accounting periods. If you do not tell us your accounting periods, we will revert your GST/HST return and payment due dates to calendar months or calendar quarters, as appropriate.

## Request to shorten or lengthen fiscal months

You have to request approval to use fiscal months that do not meet the guidelines for fiscal months in "Guidelines for fiscal quarters and fiscal months" on this page. To make your request, complete sections A, B, D, and E of this form and send it to us with a list of the months for which you are requesting approval and your reasons for using these fiscal months.

We will notify you if we approve your application to modify the length of fiscal months. If we deny your request, you have to file a notification using fiscal months that meet the standard guidelines.

## For more information

For more information, see Guide RC4022, *General Information for GST/HST Registrants*, or call **1-800-959-5525**.