

Phoenix Knight Financial Services Urges Small Businesses to Prepare for New CRA Mandatory E-filing Rules

SURREY, BRITISH COLUMBIA, CANADA, October 22, 2025 /EINPresswire.com/ -- Phoenix Knight Financial Services is proactively advising small and medium-sized businesses in British Columbia to prepare for stricter mandatory electronic filing regulations from the Canada Revenue Agency (CRA) set to take effect on January 1, 2026.

The upcoming change will lower the threshold for mandatory electronic filing of information returns, such as T4s and T5s, from the current five slips to just three. This means that any business issuing three or more information returns for a calendar year will be required to file them

electronically with the CRA. Businesses that fail to comply with this new, lower threshold will face financial penalties.

This move continues the CRA's push towards greater digitalization, following a significant threshold reduction in 2024. The 2026 change will impact even more small businesses, including those with only a few employees or investment-based reporting obligations.

"The CRA is clearly continuing its push towards full digitalization, and the new 2026 threshold of just three slips will impact even the smallest of employers," said Robin DeRidder, Founder, Owner, and Principal Advisor of Phoenix Knight Financial Solutions Ltd. "We're advising our clients to get ahead of this change now. By reviewing and updating their payroll and reporting systems in 2025, they can ensure a smooth transition, avoid penalties, and stay compliant without the last-minute stress. Our role is to handle these evolving requirements so business owners can focus on growth."



[Serving Surrey, the Fraser Valley, and the Greater Vancouver area](#), Phoenix Knight Financial Services provides comprehensive [bookkeeping](#), payroll, and tax services to help businesses adapt to these evolving regulations. The firm is committed to ensuring its clients are well-prepared for the 2026 transition to avoid interruptions and penalties.

About Phoenix Knight Financial Solutions Ltd.:

Phoenix Knight Financial Services is a team of experienced accounting and tax professionals dedicated to helping small and medium-sized businesses in British Columbia. With a client-centric approach, the firm offers a range of services including tax planning and submission, bookkeeping, [incorporation and start-up assistance](#), and late tax filing. Their mission is to provide expert financial guidance and strategic solutions to help businesses succeed.

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