COA List- **Construction** industry - Canada

20241010 Kevin

Below is a **Chart of Accounts (COA)** tailored for the **Agriculture, Forestry, Fishing, and Hunting industry** for a Canadian business. This COA accounts for the unique needs of businesses involved in these industries and ensures compliance with Canadian tax and regulatory requirements.

**Assets (1000 - 1999)**

* **1000 Cash and Cash Equivalents**
  + 1010 Petty Cash
  + 1020 Bank Accounts
  + 1030 Short-Term Investments
* **1100 Accounts Receivable**
  + 1110 Trade Receivables (Sales from crops, livestock, forest products, etc.)
  + 1120 Retainage Receivable (if applicable)
  + 1130 Allowance for Doubtful Accounts
* **1200 Inventory**
  + 1210 Livestock Inventory
  + 1220 Crop Inventory
  + 1230 Timber Inventory (Forestry-related businesses)
  + 1240 Fish Inventory (Fishing operations)
  + 1250 Raw Materials (Seeds, feed, etc.)
  + 1260 Supplies Inventory (Farming, forestry, or fishing supplies)
* **1300 Prepaid Expenses**
  + 1310 Prepaid Insurance (e.g., crop insurance)
  + 1320 Prepaid Feed and Seed
  + 1330 Prepaid Licenses and Permits (hunting, fishing, or forestry licenses)
* **1400 Long-Term Assets**
  + 1410 Land
  + 1411 Improvements to Land (Drainage, fencing, irrigation systems)
  + 1420 Buildings (Barns, storage, silos, etc.)
  + 1421 Accumulated Depreciation - Buildings
  + 1430 Machinery and Equipment (Tractors, combines, logging machinery, etc.)
  + 1431 Accumulated Depreciation - Machinery
  + 1440 Vehicles (Trucks, ATVs, fishing boats, etc.)
  + 1441 Accumulated Depreciation - Vehicles
  + 1450 Timberlands (For forestry businesses)
  + 1460 Fisheries Equipment (Boats, nets, etc.)
* **1500 Other Assets**
  + 1510 Deposits (For equipment, land leases, etc.)

**Liabilities (2000 - 2999)**

* **2000 Accounts Payable**
  + 2010 Trade Payables (Invoices from suppliers, contractors)
  + 2020 Retainage Payable (if applicable)
* **2100 Payroll Liabilities**
  + 2110 Salaries Payable
  + 2120 Employee Benefits Payable
  + 2130 CPP and EI Payable (Canada Pension Plan and Employment Insurance)
  + 2140 Workers' Compensation Payable (for farm or forestry workers)
* **2200 Short-Term Loans and Credit Lines**
  + 2210 Bank Overdraft
  + 2220 Agricultural Loan Payable (Short-term operating loans)
* **2300 Accrued Liabilities**
  + 2310 Accrued Interest (On loans)
  + 2320 Accrued Payroll
  + 2330 Accrued Expenses (e.g., utilities, repairs)
* **2400 Taxes Payable**
  + 2410 GST/HST Payable
  + 2420 PST Payable (if applicable by province)
  + 2430 Income Taxes Payable (Federal and provincial)
* **2500 Long-Term Liabilities**
  + 2510 Mortgage Payable (On farm or forestry land)
  + 2520 Long-Term Loans Payable (For equipment, vehicles, land improvements)
  + 2530 Lease Obligations (Long-term equipment or land leases)

**Equity (3000 - 3999)**

* **3000 Shareholders' Equity**
  + 3010 Common Stock
  + 3020 Preferred Stock (if applicable)
  + 3030 Additional Paid-In Capital
* **3100 Retained Earnings**
  + 3110 Retained Earnings (Prior years' profit)
  + 3120 Current Year Earnings
* **3200 Dividends**
  + 3210 Dividends Declared
  + 3220 Dividends Paid

**Revenue (4000 - 4999)**

* **4000 Agricultural Revenue**
  + 4010 Crop Sales (Grains, vegetables, fruits, etc.)
  + 4020 Livestock Sales
  + 4030 Milk and Dairy Revenue
  + 4040 Egg and Poultry Sales
  + 4050 Timber Sales (Forestry-related revenue)
  + 4060 Fish and Seafood Sales (Fishing industry revenue)
  + 4070 Hunting and Wildlife Sales (Guided hunting or wildlife products)
  + 4080 Organic Produce and Products (For organic farmers)
  + 4090 Government Grants and Subsidies (e.g., Canadian Agricultural Partnership grants)
* **4100 Other Revenue**
  + 4110 Equipment Rental Income (If renting out equipment)
  + 4120 Miscellaneous Revenue (Other income from operations)

**Cost of Goods Sold (COGS) (5000 - 5999)**

* **5000 Direct Material Costs**
  + 5010 Seeds, Plants, and Feed
  + 5020 Fertilizers and Pesticides
  + 5030 Livestock Feed
  + 5040 Fishing Supplies (Nets, bait, etc.)
  + 5050 Timber Harvesting Costs
* **5100 Direct Labor Costs**
  + 5110 Wages - Field Workers (Farmhands, loggers, etc.)
  + 5120 Subcontractor Payments (Independent loggers, fishers, etc.)
  + 5130 Employee Benefits (Field workers)
  + 5140 Workers’ Compensation (Farm, forestry, and fishing workers)
* **5200 Equipment Costs**
  + 5210 Equipment Rental (Tractors, combines, boats, etc.)
  + 5220 Equipment Maintenance and Repairs
  + 5230 Equipment Depreciation
* **5300 Livestock and Animal Care Costs**
  + 5310 Veterinary Services
  + 5320 Animal Medication
  + 5330 Animal Housing and Care
* **5400 Timber and Forestry Costs**
  + 5410 Timber Harvesting Costs
  + 5420 Reforestation Costs
* **5500 Fishing and Hunting Costs**
  + 5510 Boat and Vessel Maintenance
  + 5520 Fishing License and Permit Costs

**Operating Expenses (6000 - 6999)**

* **6000 Administrative Expenses**
  + 6010 Office Supplies
  + 6020 Utilities (Electricity, water for irrigation, etc.)
  + 6030 Telephone and Communication
  + 6040 Office Rent
  + 6050 Software and IT Services (Farming or forestry management software)
* **6100 Payroll Expenses (Office/Admin Staff)**
  + 6110 Salaries - Office Staff
  + 6120 Employee Benefits - Office Staff
  + 6130 CPP and EI - Office Staff
* **6200 Vehicle and Travel Expenses**
  + 6210 Vehicle Fuel (Trucks, ATVs, tractors, etc.)
  + 6220 Vehicle Maintenance
  + 6230 Vehicle Lease Payments
  + 6240 Travel Expenses (e.g., conferences, farm or industry expos)
* **6300 Insurance**
  + 6310 Crop Insurance
  + 6320 Livestock Insurance
  + 6330 Liability Insurance
  + 6340 Workers' Compensation Insurance
* **6400 Advertising and Marketing**
  + 6410 Website and Digital Marketing
  + 6420 Promotional Materials (for farmers' markets, etc.)
* **6500 Professional Fees**
  + 6510 Legal Fees
  + 6520 Accounting Fees
  + 6530 Consulting Fees (Agricultural consultants)
* **6600 Interest and Bank Charges**
  + 6610 Loan Interest
  + 6620 Bank Charges

**Non-Operating Income and Expenses (7000 - 7999)**

* **7000 Gains and Losses**
  + 7010 Gain on Sale of Assets
  + 7020 Loss on Sale of Assets
* **7100 Miscellaneous Expenses**
  + 7110 Fines and Penalties
  + 7120 Write-Offs (Bad Debts)

**Taxes (8000 - 8999)**

* **8000 Income Taxes**
  + 8010 Federal Income Tax Expense
  + 8020 Provincial Income Tax Expense
* **8100 Sales Taxes**
  + 8110 GST/HST Collected
  + 8120 PST Collected (if applicable by province)
  + 8130 GST/HST Paid
  + 8140 PST Paid (if applicable by province)

**Other Accounts (9000 - 9999)**

* **9000 Miscellaneous Accounts**
  + 9010 Uncategorized Expenses
  + 9020 Suspense Accounts (for unclassified or pending items)

**Key Features for Canadian Agriculture, Forestry, Fishing, and Hunting COA:**

1. **Government Subsidies**: The COA includes accounts to track **Canadian government grants and subsidies**, which are essential in these industries, such as those under the **Canadian Agricultural Partnership**.
2. **Sales Taxes**: Includes Canadian **GST/HST and PST** tracking, depending on the province.
3. **Insurance**: Specific accounts for **crop, livestock, and liability insurance**, which are critical in this sector.
4. **Reforestation and Timber Management**: Unique accounts for **reforestation and timber harvesting** costs.
5. **Fishing and Hunting Specific Costs**: Accounts for licenses, permits, and maintenance of fishing equipment and boats.

This COA provides a comprehensive framework for Canadian businesses operating in agriculture, forestry, fishing, and hunting. It is designed to ensure compliance with Canadian tax laws and industry standards while tracking critical operational costs.