

AGRICULTURE



▶ **OVER THE YEARS, GLOBALIZATION HAS SIGNIFICANTLY AFFECTED CANADA'S AGRICULTURAL INDUSTRY.**

Farmers like you face more challenges than ever before and must find new ways to succeed in a centuries-old business. At BDO, we can show you where to start.

For over 85 years, our accountants and advisors have been part of the farm community. In fact, many of our 95 offices nationwide are located in small towns and major agricultural centres. Our longstanding relationship with rural Canada has helped us develop the expertise to meet today's challenges in the sector. BDO cares about our farm clients and we understand your agriculture business. You can depend on us to be ready with practical advice and quality service.

Tax preparation and planning

Keeping taxes to a minimum is vital for any business. We use specialized knowledge to draw up specific tax plans that can reduce and defer taxes for your farm business. And it doesn't stop there. Our professionals monitor your tax strategy to help you take advantage of any changes in legislation.

AgriStability (formerly CAIS) and AgriInvest application preparation and processing

Applying for funds under the AgriStability and AgriInvest programs can be a daunting process for many. It is as time-consuming as it is challenging to determine eligible revenues, expenses and accruals. That's why farm owners can rely on BDO to help ensure they receive what they are owed.

Assistance with financing, cash flows and financial statements

Over the years, banks and lending institutions have made increasing demands on business owners like you to provide more detailed financial information. Our professionals can help you provide the applicable information needed to borrow additional funds – and in a timely manner.

Payroll and bookkeeping

A simple set of ledger books is no longer enough. Like any other business, farmers need the help of a specialist to cut through mountains of bookkeeping paperwork. Our team is up-to-date on the ever-changing legislation and codes – from GST/HST to payroll taxes and other government reporting. We also provide technical support for clients' tax software updates to ensure deadlines are met.

We provide farm owners with a full range of financial expertise — from payroll and bookkeeping through to estate planning — to help meet clients' needs today and into the future.





Business plans, benchmarking and cost of production analysis

Understandably, most farm owners do not have experience calculating the financial benchmarks to decipher where their businesses stand. BDO can help clarify the impact of your current assets, liabilities and working capital on the long-term success of your farm.

Succession planning and transfer: Selling your business

Farm operations are often family legacies that stretch back several generations. When it comes time to retire or sell the business, farm owners don't want the transaction to burden their family members. We can work with you to develop various income tax strategies to help reduce and defer tax, and negotiate an agreement that meets everyone's needs.

Estate planning

Poor estate planning can rob farmers of a hard-earned retirement. It can devalue all of the effort that went into building your business, and diminish the legacy you intend to leave to your family. Our advisors can help prevent these outcomes for you, and help you achieve your retirement objectives with long-term planning. We will create an estate plan – from a correctly structured will to management of assets – to ensure the maximum benefits go to beneficiaries with minimum tax taken from the government.


Scientific Research and Experimental Development (SR&ED) tax credits

If you are spending money trying to develop or improve the genetics and traits of your crops and livestock, or your farming technologies or processes, you may be eligible for SR&ED tax credits. BDO can help you through the complex program to help maximize the return on your investment. In fact, the SR&ED program's tax incentives may apply to the activities and practices in which you are already taking part. Our SR&ED team is comprised of scientists, engineers and accountants who can help you with both parts of a claim: the technical report and costing. We can ensure you regularly obtain the credits to which you and your operation are entitled.



BDO has been a vital part of Canada's rural communities for decades.

We understand the special needs of farm owners, and have always been there to provide timely, practical advice.



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