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Bookkeeper, CPA or Software? Quebec Small Business Guide

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Published by 2727 Coworking · 2026-10-29 · bookkeeper vs accountant quebec · cpa quebec small business · hire accountant montreal cost

Original article: <https://2727coworking.com/articles/bookkeeper-vs-accountant-quebec-cpa-what-each-does-cost>



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Three different jobs that often get called "accounting"

When a Montreal founder says "I need an accountant," they usually mean one of three different jobs:

1. **Bookkeeping**: recording every sale, expense and payment, reconciling bank accounts, preparing GST/QST data and payroll entries. This happens weekly or monthly.
2. **Year-end and tax work**: turning the books into annual financial statements and filing income tax returns.
3. **Public accountancy**: putting a CPA's name and report on financial statements that a bank, investor, fund or government will rely on.

The first two can be done by many people, including you with software. The third is reserved by law. Knowing where the line sits lets you pay professional rates only where they buy something.

This article is general information, not professional advice.

What Quebec law reserves to CPAs

Quebec's *Chartered Professional Accountants Act* defines the profession broadly, then reserves one activity: **public accountancy** ([CPA Act](#), s. 4). It consists of:

1. expressing an opinion that provides a level of assurance about a financial statement, which covers **audit** and **review engagements**;
2. issuing any certification, declaration or opinion on information related to financial statements, when not intended exclusively for internal management purposes;
3. performing a **compilation engagement** that is not intended exclusively for internal management purposes.

Section 12 says that no one who is not a member of the Order may engage in that activity, or use the title "auditor," unless they hold a public accountancy permit, subject to rights granted by law to other professionals (same Act). Section 5 adds a nuance: CPAs need a public accountancy permit for audits and reviews, but not for compilation engagements.

Protected titles. Section 13 prohibits anyone from using the titles "chartered accountant," "certified general accountant," "certified management accountant," "professional accountant" or "public accountant," or initials that suggest them. Offences are punishable under section 188 of the Professional Code (s. 14). Members themselves must now use a single title: since May 16, 2022, they "must use the single title of CPA, without reference to their original title" ([CPA Québec](#), [Titre](#), our translation).

Bookkeeping is not regulated. The federal Job Bank states that, according to its records, the bookkeeper occupation "is not regulated in Canada" ([Job Bank](#), [Bookkeeper requirements, Quebec](#)). Anyone may offer bookkeeping services. That is not a judgment on quality; many bookkeepers are highly trained. It means the title itself guarantees nothing, so you check experience and references instead.

Task	Who can do it
Day-to-day bookkeeping, bank reconciliations	Anyone: you, a bookkeeper, a CPA
Preparing GST/QST returns and payroll	Anyone (you remain responsible for accuracy)
Financial statements for your own internal management use	Anyone
Compilation engagement on statements for a bank, fund or other third party	A CPA (no public accountancy permit needed)
Review engagement	A CPA with a public accountancy permit, or one limited to reviews
Audit	A CPA with a public accountancy permit
Calling yourself "auditor" or "chartered accountant"	Only those the Act allows

Sources: [CPA Act](#), ss. 4, 5, 12, 13; [CPA Québec](#), [CPAs and financial statements](#).

Compilation, review, audit: the three levels of service

CPA Québec explains that CPAs provide three levels of service on financial statements, each with a different report, and that "the nature and extent of the work performed by CPAs has a direct impact on the level of assurance or credibility given to the financial statements and the cost" ([CPA Québec](#), [CPAs and financial statements](#)):

	Compilation	Review	Audit
Report	Compilation engagement report	Independent practitioner's review engagement report	Independent auditor's report
Assurance	None	Limited	Reasonable (the highest)

	Compilation	Review	Audit
What the CPA does	Compiles statements from information the client provides, checking that the assembly is arithmetically correct	Mainly inquiry, analytical procedures and discussion, to see whether the information is plausible	Applies Canadian generally accepted auditing standards to reach an opinion
Who may do it	CPAs	CPAs with a public accountancy permit (or one limited to reviews)	CPAs with a public accountancy permit
Relative cost	Lowest	Middle	Highest

The compilation engagement report replaced the old "Notice to Reader" for fiscal periods ending on or after December 14, 2021 (same CPA Québec page).

Which one do you need? CPA Québec notes that most entities must present annual financial statements to shareholders, members or government, and that the law requires certain entities to be audited. For a typical small private company, the answer usually comes from whoever asks for the statements:

- **Nobody outside the company:** internal statements prepared by you or a bookkeeper can be enough for management, though your tax returns still need financial data.
- **A local fund or bank:** often a compilation. PME MTL's commercial entrepreneurship grant, for example, asks for "a compilation engagement on the financial statements of the last two completed fiscal years" (PME MTL, [Fonds Entrepreneuriat commercial](#), our translation). Only a CPA can produce that report.
- **A larger loan, an investor or a contract clause:** sometimes a review or audit. Ask the lender or investor in writing which level they require before you engage anyone; the cost difference is significant.

What a bookkeeper does, and what it costs

A good bookkeeper typically:

- records sales, expenses and payments in your accounting software;
- reconciles bank and credit card accounts monthly;
- tracks receivables and chases late invoices if asked;
- prepares GST/QST working papers and, often, the returns;
- runs payroll or feeds data to a payroll service;
- hands clean books to the CPA at year-end.

Cost benchmark. Job Bank's prevailing wage data for employed bookkeepers in the Montréal region (updated November 19, 2025, reference period 2023-2024, Labour Force Survey) is **\$20.00 an hour low, \$30.00 median, \$47.98 high**; the Quebec median is \$28.02 ([Job Bank, Bookkeeper wages, Montréal region](#)). Those are employee wages, not freelance rates. An independent bookkeeper or firm charging by the hour or monthly package will add its own overhead, so use the Job Bank figures as a floor for comparison, not a quote.

Worked example (illustrative). A three-person agency with about 80 transactions a month estimates 6 hours of bookkeeping monthly. At the Montréal median wage, that is roughly \$180 a month of labour, before any firm margin. If quotes come back at several times that figure, ask what is included (payroll, sales tax returns, receivables follow-up) and how many hours they assume.

What a CPA does for a small business

Beyond public accountancy, CPAs commonly handle the year-end and tax side:

- preparing year-end adjusting entries and financial statements;
- the corporate tax returns (federal T2 and Quebec CO-17) and owner-manager planning such as salary versus dividends;
- tax instalment planning and responses to CRA or Revenu Québec letters;
- advice on incorporating, buying a business or restructuring.

Several of these tasks are not legally reserved; a non-CPA can prepare a tax return. What you buy from a CPA is the training, the professional obligations of the Order (continuing education, professional inspection and liability insurance appear in CPA Québec's public protection section) and, where needed, the right to sign a compilation, review or audit report.

Paid tax preparers: e-filing and access rules

Preparing tax returns is not reserved to CPAs, but paid preparers have filing rules of their own:

- **Federal.** A person who accepts payment to prepare more than five corporate returns, more than five individual returns or more than five trust returns in a calendar year is a "tax preparer" and must file those returns electronically; only five of each type may go on paper ([Income Tax Act, s. 150.1\(2.2\)-\(2.3\)](#)). The penalty is \$25 per individual return and \$100 per corporate return filed otherwise ([s. 162\(7.3\)](#)).
- **Quebec.** Every corporation must file its CO-17 online, and preparers who produce more than five corporate returns for the same taxation year must also file them online ([Revenu Québec, May 27, 2025](#)).

A preparer who hands you a paper corporate return to mail is not following these rules.

Giving access without your password. Federally, your representative uses the CRA's Represent a Client service. In Quebec, you grant an authorization or a power of attorney (*procurator*) to the firm through the online service in Mon dossier, or on form **MR-69-V**, *Authorization to Communicate Information or Power of Attorney*; firms registered in Mon dossier pour les représentants professionnels have a professional representative number that goes on line 16 of the form. MR-69-V cannot revoke an authorization: you revoke online in Mon dossier or with form MR-69.R-V ([Revenu Québec, MR-69-V](#)). Revoke both accesses when an engagement ends.

Software: what it replaces and what it does not

Accounting software can replace much of the bookkeeper's data entry through bank feeds, receipt capture and automatic sales tax calculation. It does not replace judgment: categorizing unusual transactions, applying the right GST/QST treatment, capital versus expense decisions, or year-end adjustments. Our [business software guide for Quebec freelancers](#) compares the main tools.

A decision tree by stage

Your situation	Typical setup
Sole proprietor, under 100 transactions a month, no employees	Software plus your own monthly hour; a tax preparer or CPA at year-end if your affairs are complex
Sole proprietor registered for GST/QST with growing volume	Software plus a bookkeeper quarterly or monthly; CPA or preparer for the annual return
Newly incorporated company	Bookkeeper monthly; CPA for year-end statements, T2 and CO-17. See when to incorporate
Company with employees	Bookkeeper or payroll service each pay period; CPA at year-end
Applying to a bank or fund that wants compiled statements	CPA compilation engagement (required)
Investor or lender asks for a review or audit	CPA with a public accountancy permit

Whatever the setup, you remain responsible for the deadlines; our [self-employed tax deadline calendar](#) lists them.

How to verify a CPA before you hire

1. **Search the roll of the Order.** CPA Québec's public roll (tableau de l'Ordre) lets anyone search by name or by public accountancy permit number. For each member it shows the title, professional address if provided, the public accountancy permit number if any, and any **limitations on the right to practise** ([CPA Québec, Tableau de l'Ordre](#)).
2. **Check the permit if you need a review or audit.** No permit means they cannot sign one.
3. **Watch the title.** Since May 2022, members should present themselves as "CPA." Old titles alone, or "accountant" without CPA, are worth a question.
4. **Ask for a written engagement letter** stating the level of service (compilation, review, audit, tax only), the deliverables, the fee basis and what you must provide.
5. **Ask about turnaround** around peak periods (corporate year-ends and the spring personal tax season).

How to verify a bookkeeper

Because the title is unregulated, check:

- two or three references from businesses of your size;
- experience with your accounting software and with Quebec GST/QST;
- who signs and files your returns, and with what access (Represent a Client federally, an MR-69-V authorization in Quebec, never your personal login);
- data handling: where your records are stored and how access ends when the engagement ends;
- whether a CPA reviews their work at year-end.

Questions to ask before you sign anything

1. What exactly is included each month, and what is billed extra?
2. Who prepares and who files GST/QST returns, and by which date?
3. Will you produce statements for internal use, or a compilation engagement report?
4. What do you need from me, and by when, at year-end?
5. Who keeps the supporting documents, for how long and in what format? Our [record retention guide](#) covers the periods.
6. How will you handle letters from the CRA or Revenu Québec?

Red flags

Whether you hire a bookkeeper, a tax preparer or a CPA firm, walk away or ask harder questions if you see any of these:

- **A promise of a "notice to reader" or "audited statements" from someone who is not a CPA.** Compilation engagements for third parties, reviews and audits are reserved; a non-member cannot sign them.
- **An "auditor" who does not appear on the roll** with a public accountancy permit.
- **No engagement letter.** Without one, you cannot tell whether you bought a compilation, a review or just a tax return.
- **Your logins requested instead of an authorization.** A professional should use the CRA's Represent a Client and a Revenu Québec authorization or power of attorney, not your personal credentials.
- **Books caught up only once a year.** Your GST/QST returns and payroll remittances are due during the year, and errors found at year-end cost more to fix.
- **No plan for your documents if the relationship ends.** Ask in advance how you will get your files and software access back.

Sources

1. Chartered Professional Accountants Act (Quebec), chapter C-48.1, ss. 4, 5, 12-14 (LégisQuébec)
2. CPAs and financial statements (CPA Québec)
3. Titre (CPA Québec)
4. Tableau de l'Ordre (CPA Québec)
5. Bookkeeper: requirements in Quebec (Job Bank)
6. Bookkeeper wages, Montréal region (Job Bank)
7. Fonds Entrepreneuriat commercial (PME MTL)
8. Represent a Client and CRA sign-in (CRA)
9. Income Tax Act, ss. 150.1 and 162 (Justice Laws Website)
10. Rappel : transmission de documents et paiement par voie électronique, May 27, 2025 (Revenu Québec)
11. MR-69-V, Authorization to Communicate Information or Power of Attorney (Revenu Québec)

Whoever keeps your books will need a reliable place for paper mail; 2727 Coworking's virtual mailbox plans photograph each letter received at its Griffintown address.

Source links

Links cited in this article, in order of first appearance. Full addresses are provided for readers using extracted text.

1. <https://www.legisquebec.gouv.qc.ca/en/document/cs/C-48.1>
2. <https://cpaquebec.ca/fr/membres-cpa/encadrement-legislatif-de-la-profession/titre>
3. <https://www.jobbank.gc.ca/marketreport/requirements/12562/QC>
4. <https://cpaquebec.ca/en/general-public/the-profession-at-a-glance/cpas-and-financial-statements>
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10. <https://www.revenuquebec.ca/en/online-services/forms-and-publications/current-details/mr-69>
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About 2727 Coworking

2727 Coworking is a Montreal workspace and business-address provider. We serve people who need a place to focus, meet, run a small business or establish a professional mailing presence. Our website offers English and French information about workspace options and services, alongside educational resources for operating a business in Canada.

A workspace that fits the day

Our workspace options include private offices, day passes and desks, and a conference room. These formats help individuals and teams compare a dedicated office with more flexible ways to work or hold a meeting. Prospective members can explore the virtual tour, review current pricing and book a visit before choosing a workspace.

Business addresses and mail

2727 Coworking provides business-address and virtual-mailbox services. Our resources explain the documents and practical questions involved, including guidance for people outside Canada. Service eligibility, included features, availability and access arrangements should be confirmed on the applicable service page or with our team.

Resources for Canadian small businesses

We publish guides, research and planning tools about workspace decisions, business addresses and starting a business in Canada. Our incorporation research includes information for people inside Canada and abroad, with jurisdiction-specific material to help readers identify the next questions to investigate. These educational resources complement our workspace and address services; they are not individualized legal, tax or immigration advice.

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A business address alone does not establish tax residence, immigration status, banking approval or eligibility for a government program.

Website: <https://2727coworking.com>

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