

Payroll

I will outline what a 'C' looks like below. If you want a B - make it better. If you want an A - make my jaw drop with your creativity, extra inclusions and effort.

There is a [workbook](#) on payroll on my website. I won't be collecting it for marks, but it would help you to understand what types of deductions come off of a pay cheque and how it is calculated. The test on Finance will be based on the questions in this workbook. The project / test will be 70/30 for this unit.

You work for a large company in the payroll department. Your first step will be to create the company that you work for. It needs to be large to take into account that you have multiple employees being paid different rates and in different ways.

- What is the name of your company?
- What do you do?
- Design the logo.
- How many employees do you have?

Companies have different policies regarding payment to their employees. You will need to decide:

- How often are your employees paid?
- Do they get holidays off? How are they reimbursed for holidays?
- What is your overtime policy (look up the federally mandated minimum and decide if you will use that, or offer a better deal.
- Companies sometimes offer benefits in the hopes of attracting a higher caliber of employee. Will you? What benefits? How will they be paid?
- How will your employees be paid (need at least 3 methods of payment)
- How much will your employees be paid?
- Will you offer bonuses?

You will have to calculate the paychecks for a small number (minimum 3) of employees. I will expect you to include a fictitious paystub where you have worked out their gross pay, the EI, CPP, and Income tax deductions. (There is a [table](#) and this information can be looked up easily).