



General Corporate Year-end Checklist

The following information is required in order to complete the year-end Financial Statements and Corporate Tax returns for an incorporated business. **Please note that some of these items may not be applicable to your organization.** As well, additional information may be requested by us depending upon the specific circumstances of your organization. If you are unsure as to which items do not apply, please do not hesitate to contact us. We will only require information which applies to the current fiscal period, and will not require copies of documents already supplied to us.

General information:

- Has any of the contact information changed since last year? If so please provide new phone, fax or e-mail, as well as any new shareholders, directors or officers.

General accounting information:

- Trial balance as at the year-end date.
- Copy of the General Ledger for the entire fiscal year or an electronic copy of your accounting data is preferred. (Please indicate which version of accounting software you are using, and provide username and password if applicable).

Specific account information:

Cash:

- Copy of the bank statement and bank reconciliation as at the year-end date for all bank accounts.
- Copy of the bank statements for the month following the year-end date for each account.

Accounts receivable:

- Copy of aged accounts receivable listing with total reconciled to the General Ledger. Please identify any doubtful accounts included in the above listing.

Inventory and WIP:

- A listing of inventory or work-in-process as of the fiscal year-end date at lower of cost or fair market value.

Prepaid expense and deposits:

- List of all prepaid amounts as at year-end, indicating period of coverage. For insurance - copies of all insurance policies in effect including any life insurance policies held by the organization on its shareholders.
- Listing of all deposits as at year-end for rent, utilities, etc.

Investments:

- Listing of all investments indicating date of purchase, amount and current value.
- Details of any disposals made during the year.
- Copies of investment statements from your broker for the year.
- Copies of any T5, T4A, T3's received during the year relating to your investments.

Property, Plant and Equipment:

- Copy of the fixed asset continuity schedule showing original cost and accumulated amortization for each individual item.
- List of all fixed assets purchased during the fiscal year. (Copy of invoice preferred).
- Details of any disposals of assets during the year.



Goodwill and intangible assets:

- Details on original purchase, date acquired and amount and description of the asset.
- Details of amortization taken to date.

Accounts payable and accrued liabilities:

- Copy of aged accounts payable listing with total reconciled to the General Ledger.
- A listing of all accrued payables.
- A listing of any wages payable.
- Copies of the last filings/statements for the year for payroll source deductions, EHT and WSIB.
- Copies of PST statement for the last filing of the year.
- Copies of all GST/HST remittances filed during the year.
- Copies of any Notice of Assessments received from Canada Revenue Agency or Ministry of Finance for payroll, GST/HST, or PST accounts.

Deposits and deferred revenue:

- Listing of all customer deposits received as at the year-end date.
- Complete detail of any deferred revenue recognized at the year-end date.

Corporate income taxes:

- A list of tax installments paid during the year.
- Copies of any Notice of Assessments received from CRA or Ministry of Finance for the Corporate tax accounts.

Inter-company amounts:

- An analysis of any inter-company transactions during the year and a reconciled balance as at the year-end.

Loans and leases:

- Copies of any loan or lease agreements entered into during the year.
- Copy of loan statements from lender showing outstanding amounts as at the year-end date.
- Copy of latest signed bank financing agreements.

Equity:

- A detailed list of any capital transactions that occurred during the year (i.e. common or preferred shares issued or retracted).
- Details of any Dividends paid during the year, please include copy of T5 summary if applicable.
- Complete copies of the Minutes (if applicable).
- Articles of Incorporation and any amendments.

Revenues and expenses:

- A list of all revenues earned from related sources, for example, shareholders, family members, related companies, etc.
- A list of all expenses, other than salary or commissions, incurred with related sources, for example, shareholders, family members, related companies, etc.
- A list of all meal and entertainment expenses.
- A list of all political contributions and charitable donations made during the year, along with original receipts.
- A list of all operating leases, vehicle or equipment, and rent obligations for the year.
- Copy of the T4 Summary for the year.

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