

CORPORATE YEAR-END CHECKLIST

Please fill in the information, or check the applicable boxes, and send us this checklist along with your year-end material.

Company name:

Year-end: _____ to _____

Current Contact Information

Address:

Phone number(s):

Email address:

Accounting Software

If you prepare your own bookkeeping electronically, please provide us with, a backup copy of your year-end file, via email or our Cloud portal, or access to your online application. In addition, please provide the following:

Software used:

Username:

Password:

Version:

Items to Assist with Bookkeeping

If you do not prepare your own bookkeeping, please provide us with:

- Monthly bank statements for the fiscal year
- Cheque stubs or images for the fiscal year
- Credit card statements for the fiscal year

Supporting Records

The following is a general list of items used to support a corporation's year-end balances. Please send us any that apply to your company and disregard any that do not.

Cash accounts:

- Year-end bank statement for all accounts
- Year-end bank reconciliation for all accounts

Accounts receivable:

- An aged accounts receivable listing at your year-end date
- A listing identifying any uncollectable accounts that need to be written-off

Investments in marketable securities and other short-term investments:

- Monthly investment account statements
- A tax reporting package from your investment advisor or investment account which could include:
 - Summary of investment income and account activity for the fiscal year
 - Realized gain-loss report for the fiscal year
 - Any tax slips received on your investment accounts (T3, T5, T5013)
 - Statement of portfolio management fees charged (if any)
- If you hold any foreign investments, a 'foreign income verification report' from your broker

Inventory:

- The year-end inventory balance, in dollars, for each type of inventory you track
- A listing of any expired or damaged inventory that needs to be written down

Long-term investments:

- Details of any property purchased or sold during the year, including
 - Description of property
 - Date of purchase or sale
 - Cost of property
 - Proceeds from the sale
 - Additional costs incurred to purchase or sell the property
- A "Vendor's Statement of Adjustments" for any real estate sold during the year
- A "Buyer's Statement of Adjustments" for any real estate bought during the year
- A listing of rental income and expenses for the fiscal year

Fixed assets:

- An amortization schedule for any assets being tracked in a 'fixed asset' account
- A listing of any fixed assets purchased or sold in the fiscal year

Accounts payable:

- An aged accounts payable listing at your year-end date
- Year-end statement for all corporate credit card accounts
- A copy of your year-end PST return

Tax accounts:

- A listing of any corporate, GST, and payroll tax instalment payments made for the fiscal year
- A listing of payroll payments made on behalf of shareholders during the fiscal year

Loans payable:

- Year-end statement for all loans, mortgages, line of credits, and other credit facilities
- A listing of interest paid on all loan accounts during the fiscal year
- A listing of loans made to or received from related companies during the fiscal year
- A listing of any 'out of pocket' expenses paid from the owners' personal funds

Additional information: