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CORPORATE/BUSINESS YEAR END CHECKLIST

This checklist is to assist in assembling the information required to prepare Corporate Financial Statements and Income Tax Returns and the business statements included with personal income tax returns.

- **Bank statements** and cancelled cheques (include the two months after the year-end so we can look for accrued revenue and expense). A bank reconciliation for the last month of the year-end is needed as well.
- **Account receivable listing** –indicate bad or doubtful debts and indicate amounts collected after the year end.
- **Investment statements and supporting documentation** – monthly statements from banks/brokerage firms detailing monthly transactions, trading summaries and gain/loss report if available, information slips such as T5's, T3's with supporting statements.
- **Fixed asset acquisitions/dispositions -** documentation for additions and sales, copies of new leases (consider vehicles, equipment, furniture, computers, leasehold improvements).
- **Loan documentation -** Mortgage statements, loan agreements and personal line of credit statements if used for business or loaned to the business.
- **Accounts payable listing –** note those in dispute and indicate when paid after the year-end.
- **Government returns including:**
    - **GST and PST returns** filed, notices of assessment and statements received
    - **Federal and Provincial Corporations tax** notices of assessments and statements received during the year
    - **T4 Summary and statements (include employee source deduction statements)** – all forms for remittances made during the fiscal year as well as the month following the year-end date).
    - **EHT** and **WSIB** statements
- **Home office expenses -** rent paid**,** mortgage statements; utility bills, insurance, property taxes, repairs and maintenance, etc.
- **Computer software used for record keeping** – provide electronic files by e-mail, memory key, DVD etc, Please note the computer program used along with the version number as well as username and password, if any.
- **For detailed bookkeeping purposes** – invoices sent clients; in addition to bank statements and cancel cheques please attach cheque stubs, all supporting documentation for business related expenses, credit card statements and supporting documents, out of pocket or cash disbursements and supporting documentation.