



Information Preparation Checklist

Prompt response to our clients is at the heart of exceptional service

Year End:

Overview

This Checklist is general in nature and should be used as a guide in compiling year end information. Please review this list and compile the information that is applicable to your year end preparation.

This listing of procedures to perform, and schedules to be completed, is intended to serve as a checklist to ensure that the time and expense of completing your year end financial statements are kept to a minimum. Please ensure that all (applicable) items are completed, and where appropriate, have been included with your records. Should you have any questions when compiling this information, please contact us.

Books and Records

- If a computerized accounting package is used, please provide a copy of the diskette for the year end, otherwise please provide a balanced ledger.
- Bank statements canceled cheques and deposit book from the start of your fiscal year to the month following your year end.

Cash

Reconciliation of all bank accounts to the general ledger, with a list of any outstanding cheques (including date, payee, and amounts) or deposits.

Short Term Investments

Details of holdings at your year end date and details of any sales or purchases during the year, including related investment statements.

Accounts Receivable

- Aged listing of accounts receivable reconciled to the general ledger.
- Listing of any accounts whose collection is doubtful.
- List of any bad debts written off during the year.

Prepaid Expenses

List of any deposits or other prepaid expenses showing details of calculations. Prepaid expenses are expenses paid for in the current year that would be an expense in a subsequent year. For example, insurance, property taxes, deposits for utility, last month's rent, and payments of a similar nature.

Inventory / Work-in-Process

- Listing of inventories (including description, quantity, unit cost and extended cost) reconciled to the general ledger.
- Details of date of inventory count and cut-off procedures in place to ensure accuracy of count.

Capital Assets

List of all items purchased during the year showing vendor, description, and purchase price, including a copy of each invoice.

List of all items disposed of during the year showing purchaser, description, proceeds, original cost, and date of purchase.

Bank Loans/Loans Payable

- For each loan, copy of facility agreement and/or specific loan agreement.
- For each loan, copy of monthly statement or balance confirmation at year end.

Revenue and Expenses

- List of all repairs and maintenance items in excess of \$1000 showing vendor, description, and amount.
- Schedule of all legal, accounting, and other professional fees with copies of each invoice or description of services.
- Listing of income statement items showing significant year over year fluctuation with brief explanation for changes

Accounts Payable

- List of accounts payable reconciled to the general ledger.
- List of any accrued amounts, including wages payable, employee deductions, and sales taxes payable with explanations as required.
- Copies of any GST/HST, WSIB, and payroll remittances made after the year end that relate to periods in the current fiscal year.
- Copies of all GST returns (as applicable) filed during the year.

Corporate Income Taxes

Copies of any statements and assessments as received from corporate tax authorities if Preparer Firm consent is not on file at CRA.

Other

Details of remuneration paid to shareholders.

Details of existing related parties, related party transactions including receipts/payments to/from related companies and/or individuals.

Copies of major leases or contracts entered into during the year or in prior years where they have terms that run into next fiscal year.

A copy of all minutes of the Board Meetings held during the year or confirmation that there were only standard corporate resolutions/minutes.

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