



T2 Corporate Year End - Checklist Requested Items

BRING ONLY THE ITEMS INDICATED

FOR THE CURRENT YEAR + UP TO THE DAY YOU COME IN

- Electronic copy of bookkeeping data, program name and version number, password where appropriate, and what backup software (and its version number) has been used
- Trial balance
- Balance sheet at year end
- Income statement for the year
- Petty cash and till cash details at year end
- Year end bank statements with cancelled cheques ***PLUS ONE MONTH PAST YEAR END***, for all corporate back accounts used
- Year end credit card statements for all corporate credit cards used
- Year end bank reconciliation for all bank accounts and credit cards
- Investment certificates to support yearend values
- Copy of investment sales and purchases (or supply all statements for the year or an annual trading summary)
- Copy of investment T5 slips received
- Aged receivable listing that balances to General Ledger
- Listing of any related party receivables
- List of doubtful accounts (can be highlighted on aged receivable listing)
- List of subsequent receipts (can be highlighted on aged receivable listing)
- Back up of any other receivable (i.e. GST receivable, EHT receivable etc.)
- Inventory listing including date of count and method of valuing (cost or retail - if retail please indicate the markup rate)
- List of inventory write-offs, for obsolescence, theft, shrinkage or other impairment
- Detail of property, plant and equipment bought, sold or traded, and any related loans
- Bank statements to support bank loan values and/or lines of credit
- Accounts payable aged listing that balances to the General Ledger
- Listing of any related party payables



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- Remittance forms, from the month after year end, to support year end values for GST, WCB, EHT, and source deductions
 - Any assessments notices for government remittances
 - Back up documentation for any large payables
 - Details of the pay period that includes yearend - gross wages for the last pay period, dating for any wages payable outstanding at year end
 - Income tax installment statements and notices of assessments (federal and provincial)
 - Analysis of amounts listed as deferred (and letters of authorization where appropriate) or deposits received for revenue not earned
 - Are any warranties/guarantees provided for revenue already earned? or will any returns occur after year end for goods already sold?
 - Details of any shareholder transactions / drawings
 - Details of any change in share ownership
 - Loan statements at year end (from bank)
 - Details of loan payments including terms
 - Details of new loans including security and terms (copy of loan agreement)
 - Amortization schedule used for loans if you are posting principal and interest separately
 - Details of dividends paid / received
 - Details of miscellaneous income
 - Explanation of major fluctuations in revenue
 - Details of repairs and maintenance expense (copies of invoices for major repairs)
 - Details of lease expense (and copies of any new leases)
 - Details of miscellaneous expense
 - Details of wage expense (management / regular, include copy of Annual EHT and WCB return, as well as T4 summary)
 - Details of any employee taxable benefits. A review of the following websites will help to ensure you provide a complete list. The Employer's Guide- Taxable Benefits www.cra-rc.gc.ca/E/pub/tg/t4130/README.html and the Benefits and Allowances web site www.cra-arc.gc.ca/tx/bsnss/tpcs/pyrll/bnfts/menu-eng.html.
 - Explanation of major fluctuations in expenses
 - Legal correspondence regarding any outstanding lawsuits
 - Details of anything unusual for the period



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- Details of any contingent liabilities
 - Receipts for business expenses paid by you personally (see attached)
 - Cost of using your home as an office (if no business office) (see attached)
 - Cost of using your personal vehicle for business (if no corporate vehicle) (see attached)
 - Is the corporation related or associated with any other corporations? Do the shareholders own either partially or completely any other corporations?
 - Non-profit assessments
 - All relevant Ministry correspondence (especially re: settlements)



Points for Discussion

When do you want the work to be completed? _____

Any major changes in the business during the year?

Any significant events after the year end (lawsuit, change in business etc.)?

Any problems or peculiarities in bookkeeping?

Special attention needed for anything?



Other Information (not already expensed on the income statement)

USE OF HOME AS OFFICE (only if you have no business location)

Square feet of office	_____	Insurance	_____
Square feet of home	_____	Utilities	_____
Mortgage interest	_____	Repairs	_____
Property taxes	_____	Other _____	_____

PERSONALLY OWNED AUTO USED FOR BUSINESS

Year / Make / Model	_____		
Total km for year	_____	Insurance	_____
Business km for year	_____	Loan interest or lease/yr	_____
Gas & oil	_____	Auto washes	_____
Parking	_____	Licence	_____
Repairs and maintenance	_____	Other _____	_____

BUSINESS EXPENSE PAID PERSONALLY BUT NOT REIMBURSED BY COMPANY

Meals / entertainment	_____	Hotels	_____
Promotions/gifts/tickets	_____	Travel fares	_____
Auto (details above)	_____	Loan interest or lease/yr	_____
Office/postage/stationery	_____	Other _____	_____

