



CHECKLIST OF DOCUMENTS REQUIRED TO COMPLETE BOOKKEEPING

FILING SYSTEM: set up file folders for the following for each month:

- Where the business reason for the expense is not self-evident – document
- Document the name of the person & the business reason for meals & entertainment
- Make sure there is a separate business bank account/credit card, or designate an account/credit card for business
- Avoid paying for personal expenses from the business account/credit card
- Track the KM driven for business use of vehicle each month

☐ **Bank Statements**

- Cheque stubs
- Cancelled cheques
- Detailed list of e-transfer payments
- Debit advices from use of your debit card
- Expense/purchase invoices paid with cheque or debit advice or pre authorized payment
- Personal expenses marked/highlighted in pink

☐ **Credit Card Statements (Organized by individual Credit Card)**

- The credit card receipts
- Expense/purchase invoices that matches the credit card receipts
- Personal expenses marked/highlighted in pink

☐ **Line of Credit Statements**

- Expense/purchase invoices
- Documentation of transfers

☐ **Paid by Owner (Organized per 'cash' source)**

- Paid by physical cash
- Paid by personal bank account, credit card, line of credit
- Expense/purchase invoices

☐ **Deposits**

- Deposit slips from deposit book
- Bank machine deposit advices
 - Remittance advices returned by customers attached
 - Paid sales invoices attached
- For non-revenue deposits, as much supporting documentation as possible to prove that the deposit was not related to revenue

☐ **CRA Source Deduction/Payroll Communications**

☐ **CRA HST Communications**

☐ **WSIB Communications**