



Syed A. Raza Professional Corporation

Licensed Public Accountant

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 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

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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 'gain-loss report' for the fiscal year from your broker
- A statement of management fees and summary of investment account activity for the fiscal year
- Any T-Slips received on your investment accounts (such as T3's, T5's, T5013's)
- If you hold any foreign investments, a 'foreign income verification report' from your broker
- A 'Vendor's Statement of Adjustments' for any real estate sold during the year

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 properties purchased or sold during the year, including
 - o Description of property
 - o Date of purchase / sale
 - o Cost of property
 - o Proceeds of sale
 - o Additional costs incurred to purchase / sell the property
- 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

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Loans payable:

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

Additional information

If you have any questions or queries regarding this checklist then please get in touch with us

Syed A. Raza Professional Corporation, CPA

Licensed Public Accountant

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