

YEAR END CHECKLIST

1. Bank Statement(s)
 - a. Bank statement for the last month in the fiscal year plus one month following year end.
 - b. Bank reconciliation for the last month in the fiscal year
2. Accounts Receivable
 - a. A list of amounts receivable as at year end (amounts for work done and billed prior to year end but not yet received)
 - b. A list of any amounts included above that are deemed non-collectible
3. Prepaid Expenses
 - a. A list of expenses paid for before year end that pertain to the next fiscal year in whole or in part. For example: insurance, property taxes, etc.
4. Inventory
 - a. A list of inventories held at year end (value at cost or net realizable value, which ever is lower)
5. Loans or Notes Receivable
 - a. List of loans / notes receivable
 - b. Copies of loan agreements / notes payable including amounts, interest, payment amounts and frequency and term of loan.
6. Property and equipment
 - a. Invoices for any purchases of equipment, furniture, leaseholds, etc. over \$5K.
 - b. Invoices for any repairs and maintenance expenses over \$5000
Explanation of any repairs and maintenance over \$2k
7. Investments – IF ANY (Note that I can obtain the below directly from your advisory with your permission)
 - a. Investment statements for the year (monthly or quarterly – however often they are reported)
 - b. Summary of gains and losses for the fiscal year
 - c. Summary of income for the fiscal year
 - d. Summary of investment management fees for the fiscal year
 - e. Summary of withdrawals, contributions and other transactions for the fiscal year
 - f. T5/T3 and other t-slips received during the year

8. Payables

- a. WCB remittances
- b. PST remittances
- c. List of amounts payable (expenses incurred in the year but not yet paid for) – or provide invoices as requested under the Income and Expense list
- d. Credit card statements for the year for cards used for business purposes.

9. Debt

- a. Loan statement(s) for last month in the fiscal year
- b. Copies of all loan agreements including amounts, interest, payment amounts and frequency and term of loan.

10. Related Party(ies) – IF ANY

- a. A list of companies that any shareholder of the company has you an ownership interest: including name of company, % ownership, business number and fiscal year end. A copy of the T2 Jacket, T2 S7, S9 and S23 would be ideal.
- b. Summary of transactions between the related party and your company(ies) including balance at June 30, 2021.

Note the above is only required if we are not preparing the year end for the related party(ies)

11. Income and Expenses

- a. Copies of invoices for large or unusual items
- b. Copy(ies) of any rental or lease agreements, including real estate/property and equipment
- c. A break down of home office (if applicable): sq ft of space used for business and total sq ft of home
- d. Motor vehicle mileage log showing km driven for business purposes for each vehicle used in the business
- e. A description/explanation for any significant variances from prior year

12. Other – please include up to today

- a. Any changes to management, ownership or operations in the past year?
- b. Any major issues: lawsuits, insurance claims, fraud?
- c. Any major new contracts or leases: equipment, office space, professional contracts for revenue or expenses?
- d. Issues or changes due to COVID-19 – closures/delays, decline in profits, subsidies or grants?
- e. New funding / loan agreements?
- f. Any other information we should know?

13. First Year Engagement

- a. Copies of incorporation documents:
 - i. Incorporation Certificate
 - ii. Share Registry
 - iii. Notice of Articles
 - iv. Shareholder / Incorporation Agreement