

Compilation Year End Checklist

To assist in the preparation of your Financial Statements, please complete this form and attach the supporting documentation.

In the event of an audit, the onus of proof is on the taxpayer; unsupported claims may be denied.

For information on Audits, refer to [Understanding Tax: Audits](#).

For information on business tax savings, refer to [The Business Toolkit: Unlock Tax Savings](#).

Legal Name _____

New Client

Street _____
 City _____ Postal _____ Phone _____
 Email _____ Fax _____

Incorporated _____ Year End _____ / _____ / _____
 Partnership _____ Nature of Business _____
 Proprietorship _____

Certificate of Incorporation _____ Financial statements (prior year) _____
 Notice of Articles _____ T2 Corporation Income Tax Return (prior year) _____
 Central Securities Register _____ T2 Notice of Assessment _____

Lawyer _____
 Bookkeeper _____

Legal and Tax

<input type="checkbox"/>	Provide a copy of the Annual Report	Y	N
<input type="checkbox"/>	Please provide any changes to your address or contact information	Y	N
<input type="checkbox"/>	Have there been any changes to the share structure of the corporation?	Y	N
<input type="checkbox"/>	Have there been any changes shareholders, directors or officers of the corporation?	Y	N
<input type="checkbox"/>	Have there been any significant changes to the operations of the corporation?	Y	N
<input type="checkbox"/>	Have there been any significant changes to the financing or investing activities?	Y	N
<input type="checkbox"/>	Are there any related or associated corporations?	Y	N

Accounting Records

QuickBooks version 2023 2022 Other _____
 File password _____
 Transfer password _____
 Send an Accountant's copy with a dividing date, 14 days after the year-end

Banking Records

Bank statements; year-end month and month subsequent to year-end
 Agreements for loan(s), line(s) of credit and mortgage(s) Statements for loan(s), line(s) of credit and mortgages

**Assets/
Financing**

- | | | | |
|--------------------------|---|--------------------------|---|
| <input type="checkbox"/> | Inventory on hand at year-end date – valued at cost | <input type="checkbox"/> | Receipts for assets purchases and dispositions (over \$200) |
| <input type="checkbox"/> | Amortization schedule(s) for loan(s) / lease(s) | <input type="checkbox"/> | Documents pertaining to lost or stolen assets |

Tax Records

- | | | | |
|--------------------------|---|--------------------------|---|
| <input type="checkbox"/> | Year-end month and month subsequent to year-end | <input type="checkbox"/> | WCB – returns, statements, correspondence |
| <input type="checkbox"/> | PST – returns, statements, correspondence | | |

**Accounts
Receivable**

- | | | | |
|--------------------------|--|--------------------------|---|
| <input type="checkbox"/> | (Aged) Accounts receivable listing at year-end | <input type="checkbox"/> | List of accounts receivable that are not expected to be collected, if any |
|--------------------------|--|--------------------------|---|

Liabilities

- | | | | |
|--------------------------|---|--------------------------|--|
| <input type="checkbox"/> | Credit card statements must cover year-end month and month subsequent to year-end | <input type="checkbox"/> | Accounts payable listing at year-end |
| | | <input type="checkbox"/> | List of accounts payable under dispute, if any |

Other

- | | |
|--------------------------|---|
| <input type="checkbox"/> | List of deposits paid, prepaid rent and prepaid insurance, if any |
| <input type="checkbox"/> | Contracts / leases |
| <input type="checkbox"/> | Retainer: half of previous year's billing, \$ |

**Work-Space-
In-Home**

- | | | | |
|--------------------------|-----------------------------------|--------------------------|---------------------------------------|
| <input type="checkbox"/> | Square footage used for business: | <input type="checkbox"/> | Total square footage of home: |
| <input type="checkbox"/> | Electricity (Hydro) | <input type="checkbox"/> | Interest (include mortgage statement) |
| <input type="checkbox"/> | Gas (Fortis) | <input type="checkbox"/> | Property taxes |
| <input type="checkbox"/> | Insurance | <input type="checkbox"/> | Sewage |
| <input type="checkbox"/> | Maintenance | <input type="checkbox"/> | Strata fees \$ |
| <input type="checkbox"/> | Alarm/security | <input type="checkbox"/> | Water |

**Record
Retention**

Generally you must keep your records for six years from the end of the taxation year to which they relate. For more information about keeping records, refer to [Understanding Tax: Record Retention](#).

**Notes and
Questions**
