

# Compilation Year End Checklist

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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

<input type="checkbox"/>	Street		
<input type="checkbox"/>	City	Postal	<input type="checkbox"/> Phone
<input type="checkbox"/>	Email		<input type="checkbox"/> Fax

<input type="checkbox"/>	Incorporated	<input type="checkbox"/>	Year End _____ / _____ / _____
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Nature of Business _____
<input type="checkbox"/>	Proprietorship		_____

<input type="checkbox"/>	Certificate of Incorporation	<input type="checkbox"/>	Financial statements (prior year)
<input type="checkbox"/>	Notice of Articles	<input type="checkbox"/>	T2 Corporation Income Tax Return (prior year)
<input type="checkbox"/>	Central Securities Register	<input type="checkbox"/>	T2 Notice of Assessment

<input type="checkbox"/>	Lawyer	_____
<input type="checkbox"/>	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

<input type="checkbox"/>	QuickBooks version	<input type="checkbox"/> 2025 <input type="checkbox"/> 2024 <input type="checkbox"/> Other _____
<input type="checkbox"/>	File password	_____
<input type="checkbox"/>	Transfer password	_____
<input type="checkbox"/>	Send an Accountant's copy with a dividing date, 14 days after the year-end	

## Banking Records

<input type="checkbox"/>	Bank statements; year-end month _____	<input type="checkbox"/>	Statements for loan(s), line(s) of credit and mortgages
<input type="checkbox"/>	and month subsequent to year-end _____	<input type="checkbox"/>	Amortization schedules for loan(s) and mortgage(s)
<input type="checkbox"/>	Agreements for loan(s), line(s) of credit and mortgage(s)		

# Compilation Year End Checklist \_ continued

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## 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"/> All tax records must cover <b>13-months</b> (the fiscal year and the month subsequent to the year-end) |  |                          |   |
| <input type="checkbox"/>  | Corporate Notice of (Re)Assessment(s)          | <input type="checkbox"/> | Payroll – Remittance vouchers (PD7A), T4s, T4 Summary |
| <input type="checkbox"/>  | Statement(s) of Interim Payments (instalments) | <input type="checkbox"/> | WCB – returns, statements, correspondence             |
| <input type="checkbox"/>  | GST/PST – returns, statements, correspondence  |                          |   |

## Revenue

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

## Expenses

- |                          |   |                          |  |
|--------------------------|---|--------------------------|--|
| <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

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