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CPA • CGA

Corporate year end information requirements

The following items are commonly required to complete a corporate year-end. Please gather the information which is applicable for your situation and do not hesitate to call if you have any questions.

- **Accounting data:** Accountant's Copy of your QuickBooks file with password, or accounting software data backup on flash drive with user name/password, or manual accounting records/spreadsheets
- **Cash, bank and investments:** Bank statements and cancelled cheques for the year and the month following; Bank reconciliation at year end; Investment statements
- **Accounts Receivable:** List of outstanding credit sales at year-end (identify any bad debts)
- **Loans Receivable:** Supporting documents showing terms and repayment schedules
- **Inventory:** Inventory on hand at year-end with cost and market value
- **Prepaid or deposits:** Prepaid expenses (insurance, etc.) and deposits paid (rent, utilities, etc.)
- **Capital Assets:** Documentation regarding capital assets acquired/sold during year
- **Accounts payable:** List of outstanding bills on credit at year end
- **Loans and leases payable:** Loan and lease documentation; statement showing balance at year end
- **Payroll and HST:** Payroll remittance forms, T4 slips and summaries; HST returns and CRA notices of assessment
- **Corporate income taxes:** Notice of Assessment from prior year; Statement of account showing balance
- **Shareholder:** Shareholder loan transactions and details (withdrawals, contributions); personal expenses paid by the business; business expenses paid by shareholder personally
- **Corporate legal information:** Minutes of meetings of Shareholders and Directors for significant events and resolutions passed during the year

Please arrange to drop off your information promptly after your year-end date as this is good business practice and also because government reporting returns (tax, T4s, HST, etc.) which are filed late are subject to late filing penalties and interest.

Once you have completed the bookkeeping for the year, and gathered the required information, please call to set up an appointment to bring in the year end documents. I look forward to working with you.