

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
or New
Information**

<input type="checkbox"/>	Street	_____
<input type="checkbox"/>	City	Postal _____
<input type="checkbox"/>	Email	_____
<input type="checkbox"/>	Phone	_____
<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"/>	Banker	_____
<input type="checkbox"/>	Lawyer	_____
<input type="checkbox"/>	Bookkeeper	_____
<input type="checkbox"/>	Associated / Related co's	_____

Legal

<input type="checkbox"/>	Has the Annual Report been filed?	Y	N
<input type="checkbox"/>	Has the Waiver of Audit been filed in the Minute Book?	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

**Accounting
Records**

<input type="checkbox"/>	Data disk	Software	Version	Release
<input type="checkbox"/>	OR			
<input type="checkbox"/>	Trial balances (2) at year-end and at prior year-end date			
<input type="checkbox"/>	General ledger detail for the entire year (1) – do not print 12 monthly reports			
<input type="checkbox"/>	Journal entries for the entire year (1)			
<input type="checkbox"/>	Synoptic ledger(s) or Cheque register(s)			
<input type="checkbox"/>	Balance sheet at year-end date			
<input type="checkbox"/>	Income statement for the entire year			

**Banking
Records**

All banking records must cover a 13-month period (the fiscal year and the month subsequent to the year-end)

<input type="checkbox"/>	Bank statements and cancelled cheques	<input type="checkbox"/>	Agreements for loan(s), line(s) of credit and mortgage(s)
<input type="checkbox"/>	Bank reconciliations	<input type="checkbox"/>	Statements for loan(s), line(s) of credit and mortgages
<input type="checkbox"/>	Cheque stubs and deposit books	<input type="checkbox"/>	Amortization schedules for loan(s) and mortgage(s)

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Capital Assets/ Financing

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

Tax Records

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

Revenue

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

Expenses

- | | |
|--|--|
| <input type="checkbox"/> Receipts for purchases made by cash and cheque
<input type="checkbox"/> Credit card statements (13) and receipts | <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, \$ |
|---|

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, see [Understanding Tax: Record Retention](#).

Additional Notes

At **Munro & Company**, we prepare tax returns for individuals, businesses and corporations with basic and advanced tax requirements. Whether you are an employee, business owner, investor, or retiree, we can help you keep more of your hard earned income.