



Preferred Client Services BOOKKEEPERS

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This checklist is comprehensive and information that may be needed to prepare a Year-End. Some of these items may not apply to you.

Year-End Preparation Check List:

- Back up copy of your bookkeeping file or an invitation to your cloud-based software.
- Last Year's Trial Balance and Adjusting Entries from your Accountant or Previous Bookkeeper
- All Company Bank, Credit Card and Investment Statements for the entire year and the month following your Year-End.
- Paperwork pertaining to all lines of credits and loan statements for the entire year and for the month following your Year-End.
- All correspondence from CRA regarding GST, Payroll Remittances and Corporate Tax Installments including all assessment letters
- Receipts or bills for any capital asset purchases or repairs made during the year (Anything with a purchase price over \$500.00)
- Records for any assets sold during the year including the Sales Agreement and original purchase documents (if still available)
- Any receipts for business purchases made using funds from personal bank accounts or credit cards
- A list of home office expenses including Rent, Condominium Fees, Utilities, Security System, Repairs & Maintenance, Insurance, Property Taxes, and Mortgage Interest.
- Inventory Counts
- Original Contracts/ Documents for any loans, leases, Insurance policies or Lines of credit entered into during the year.
- Statements for any Loans, Leases, Insurance Policies or Lines of Credit for the year and the following month.
- A listing of any Accounts Receivables outstanding at the end of the year with comments regarding doubtful Accounts.
- A list of any outstanding Accounts Payable
- Any information regarding any government grants or financial assistance received from the government
- Any payroll information including PD7As, T4 and T4 Summaries