

Supporting Records

The following is a general list of items used to support a corporation's year-end balances. Please send us any that apply to your company and disregard any that do not.

Cash accounts:

- ☐ Year-end bank statement for all accounts
- ☐ Year-end bank reconciliation for all accounts

Accounts receivable:

- ☐ An aged accounts receivable listing at your year-end date
- ☐ A listing identifying any uncollectable accounts that need to be written-off

Investments in marketable securities and other short-term investments:

- ☐ Monthly investment account statements
- ☐ A tax reporting package from your investment advisor or investment account which could include:
 - ☐ Summary of investment income and account activity for the fiscal year
 - ☐ Realized gain-loss report for the fiscal year
 - ☐ Any tax slips received on your investment accounts (T3, T5, T5013)
 - ☐ Statement of portfolio management fees charged (if any)
- ☐ If you hold any foreign investments, a 'foreign income verification report' from your broker

Inventory:

- ☐ The year-end inventory balance, in dollars, for each type of inventory you track
- ☐ A listing of any expired or damaged inventory that needs to be written down

Long-term investments:

- ☐ Details of any property purchased or sold during the year, including
 - ☐ Description of property
 - ☐ Date of purchase or sale
 - ☐ Cost of property
 - ☐ Proceeds from the sale
 - ☐ Additional costs incurred to purchase or sell the property
- ☐ A "Vendor's Statement of Adjustments" for any real estate sold during the year
- ☐ A "Buyer's Statement of Adjustments" for any real estate bought during the year
- ☐ A listing of rental income and expenses for the fiscal year

Fixed assets:

- ☐ An amortization schedule for any assets being tracked in a 'fixed asset' account
- ☐ A listing of any fixed assets purchased or sold in the fiscal year

Accounts payable:

- ☐ An aged accounts payable listing at your year-end date
- ☐ Year-end statement for all corporate credit card accounts
- ☐ A copy of your year-end PST return

Tax accounts:

- ☐ A listing of any corporate, GST, and payroll tax instalment payments made for the fiscal year
- ☐ A listing of payroll payments made on behalf of shareholders during the fiscal year

Loans payable:

- ☐ Year-end statement for all loans, mortgages, line of credits, and other credit facilities
- ☐ A listing of interest paid on all loan accounts during the fiscal year
- ☐ A listing of loans made to or received from related companies during the fiscal year
- ☐ A listing of any 'out of pocket' expenses paid from the owners' personal funds

Additional information: