

## **REQUEST FOR CORPORATE YEAR-END INFORMATION**

In order to begin preparation of the financial statements and tax returns for your company for the corporate year end, and to continue with tax planning, please forward the following information, where applicable to my office:

1. Balance sheet at the year-end date;
2. Statement of income and expenses for the current fiscal year;
3. A copy of all the bank statements for the corporation as at year-end. This statement should be reconciled with the amount disclosed on the balance sheet;
4. A copy of all the GST returns of the corporation throughout the current fiscal year;
5. Details of any asset additions or disposals that occurred during the fiscal year;
6. Accounts receivable and account payable details at year end;
7. If applicable, the payroll remittance form for the last month of the current fiscal year;
8. A copy of any new lease agreements or loan agreements entered in to throughout the current fiscal year;
9. A backup or accountant's copy of the computer program used for accounting;
10. Any other information you deem relevant.

Please note, if the accounting has not been completed throughout the year, the following additional information is required:

1. Bank statements for the fiscal year;
2. Cheque stubs for all the cheques prepared throughout the fiscal year;
3. Credit card statements (if used for personal items, please mark personal);
4. Revenue invoices;
5. Expense invoices;
6. Receipts of expenses paid by cash or by shareholders' personal accounts;
7. Receipts of expenses paid by cash or by shareholders' personal accounts;
8. Home office information, if applicable:
  - a. Rent if you are a tenant;
  - b. Mortgage interest for the fiscal year (may be obtained by calling your bank representative);
  - c. Property taxes;
  - d. Utility bills: heat, electricity, water, gas, telephone (if used for business), internet, etc.;
  - e. Maintenance and repairs;
  - f. Home insurance;

9. Personal vehicle information (if used for business purposes):
  - a. Fuel and oil;
  - b. Insurance;
  - c. Repairs and maintenance;
  - d. Licensing and registration;
  - e. Interest on the vehicle loan;
  - f. Leasing payments;
  - g. Total kilometres for the fiscal period;
  - h. Business kilometres for the fiscal period (you may be required to prove this amount if requested by Canada Revenue Agency)
10. Copies of insurance policies;
11. Copies of any contracts (rent, equipment rentals, etc.);
12. All correspondence with Canada Revenue Agency;
13. Any other information you deem relevant.

For your information, the following non-deductible charges exist for late corporate filings:

- Interest on late or insufficient instalments;
- Interest where the tax payable balance(s) are not paid within 3 months of the corporate year-end;
- Penalty of 5% of the unpaid tax for the corporate tax returns not received by the due date (6months after year-end); and
- Additional penalty of 1% of the unpaid tax as of the due date of the return for each complete month that the return is late (maximum 12%).

Yours truly,

Misura Berteit & Associates