

Request for Information

In most cases, interest on taxes due on Corporate Tax Returns commences three months after the year-end date. Corporate Tax Returns must be filed within six months of the year-end date. If these deadlines are not met, Canada Revenue Agency may impose penalties and interest.

Your attention to the following items will help us to meet these deadlines and complete proper tax planning for you.

As at Year End Date please provide:

1. If computerized records – copy/backup of company files OR copy of General Ledger for full year.
2. If records are done by hand – journal of transactions for the year.
3. Monthly bank reconciliations, if prepared.
4. Bank statements with cheques attached for the entire year, as well as the bank statement with cheques for the first month **following** the fiscal year end.
5. Cheque stubs and deposit slips (book) for the entire year.
6. A list of all Accounts Receivable (what people owe you), clearly indicating which amounts you believe are uncollectible.
7. A list of all Accounts Payable (what you owe others), showing name of creditor, and indicating what was purchased, date and amount.
8. A listing of inventory of goods for resale valued at lower of cost or market value.
9. A listing of changes to Equipment, Vehicles, Buildings, and other major asset accounts showing date of all additions (including financing details) and disposals (indicating when the proceeds were received and where they were deposited).
10. A value of COST TO YOU for work in process (not invoiced). If applicable, allocate values to labour and materials.
11. Copies of GST reports that have been filed for the year.
12. Cash expenses that were paid out of pocket.
13. Number of **Business** kilometres on any vehicles owned personally.
14. Copies of credit card statements paid through the company.

Please contact us if you need any assistance, and notify us as soon as this information is available.