



July 15, 2020

ABC Company
123 Street
Victoria, B.C.

Dear Mr. John Smith,

YEAR-END PREPARATION

Our records indicate that your year end is December 31, 2019.

To bring our knowledge of your business up to date would you please complete the following:

- ⇒ YEAR-END CHECK LIST
- ⇒ REVIEW OF PROPERTY PLANT AND EQUIPMENT
- ⇒ ONE SET OF ENGAGEMENT LETTERS
- ⇒ AUTHORIZATION TO RELEASE CONFIDENTIAL INFORMATION

Please gather the materials we have requested on the year-end check list. It is important for us to have everything identified to properly and efficiently prepare your file. Please review the attached lists of assets and identify any items that have been purchased, sold or disposed of during the year.

Call us for an appointment when you have everything prepared.

We look forward to meeting with you. If you should have any questions, please do not hesitate to contact us at 250.478.3230.

Sincerely,

Pomponio & Company
Chartered Professional Accountant

Hannah Spurling



YEAR END CHECK LIST

GENERAL

- Backup copy of computer file and/or manual accounting records
- Minute Book and latest annual report.
- Please sign the enclosed engagement and authorization letters.
- Were there any events during the year, or after year end, that you feel we should be made aware?

(eg. changes in share ownership)

BANKING

- Bank Reconciliation(s)
- Account statements with cancelled cheques for the fiscal year and the subsequent month.
- Indication on the account statements of any non-revenue deposits, such as loans and shareholder loans.
- Deposit book(s) with details of the deposit on each page.
- Were there any new bank accounts opened during the year? **Yes / No**

ACCOUNTS RECEIVABLE

- Please provide an Accounts Receivable Listing.
- Are there any Bad Debts or Doubtful Accounts? **Yes / No** If so, please provide a list.
- Are Progress Invoices issued at the end of the month? **Yes / No** If not, please provide a work-in-progress list.

INVENTORIES / Work-in-Progress

- Please provide an Inventory List with prices, subtotals for major categories, and total for all inventory.
- How was cost of Inventory determined? _____
- Were any goods shipped by year end but the invoice has not been received? **Yes / No**
If so, what is the value of these goods: _____
and have they been recorded in your books: **Yes / No**

INVESTMENTS

- Please provide the monthly investment statements.
- Please provide a copy of your realized gain / loss report if available.
- Please provide any T3, T5's or other slips as available.
- Where there any investment accounts opened or closed during the year? **Yes / No**

PROPERTY PLANT AND EQUIPMENT

- Please provide receipts for any purchases.
Examples of purchases are: Computers, Vehicles, Software, Real Estate, Phone System, Real Estate
- Finance contracts and Lease agreements.
- Please review the lists enclosed for any items that have been sold or otherwise disposed.

ACCOUNTS PAYABLE

- List of outstanding accounts payable as of the fiscal year-end.
- Copies of Employee Benefits Invoices for the year.
- Credit Card monthly statements.



YEAR END CHECK LIST

TAX NOTICES

- Tax assessments and re-assessment notices.
- Copy of Employee Payroll Remittance as at Year End. (T4's and T4 Summary)
- GST , PST and WorkSafe BC Filings.
- Installments or prepayments to the Canada Revenue Agency (CRA)

INSURANCE

- All insurance policies including those for equipment, buildings, automobiles, overhead and disability.
- Have you reviewed your insurance this year to determine if your policies still meet your needs? **Yes/No**

OVERALL TAX PLANNING

- Estimates of each family member's taxable situation from outside of the business

Taxpayer	<u>Taxable Income</u>		<u>Deductions and Tax Credits</u>		
	Current year	Next Year	RRSP	Other (childcare, tuition, etc.)	
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

BUSINESS USE OF PERSONAL PROPERTY

In Home Office:

_____ Total square footage of home _____ Square footage of office	<table style="width: 100%;"> <tr><th style="text-align: left;"><u>Amount</u></th></tr> <tr><td>_____ Repairs and Maintenance</td></tr> <tr><td>_____ Insurance</td></tr> <tr><td>_____ Interest on Mortgage</td></tr> <tr><td>_____ Property Taxes</td></tr> <tr><td>_____ Utilities</td></tr> <tr><td>_____ Condo / Management fees</td></tr> <tr><td>_____ Other _____</td></tr> <tr><td>_____</td></tr> <tr><td>_____</td></tr> </table>	<u>Amount</u>	_____ Repairs and Maintenance	_____ Insurance	_____ Interest on Mortgage	_____ Property Taxes	_____ Utilities	_____ Condo / Management fees	_____ Other _____	_____	_____
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_____ Property Taxes											
_____ Utilities											
_____ Condo / Management fees											
_____ Other _____											

Business use of Personal Vehicle:

_____ Total KM driven in the year _____ Total Business KM driven _____ Purchase Price of Vehicle	<table style="width: 100%;"> <tr><th style="text-align: left;"><u>Amount</u></th></tr> <tr><td>_____ Repairs and Maintenance</td></tr> <tr><td>_____ Insurance</td></tr> <tr><td>_____ Fuel & Oil</td></tr> <tr><td>_____ Lease Payments</td></tr> <tr><td>_____ Interest on Automobile Loan</td></tr> <tr><td>_____ Other _____</td></tr> <tr><td>_____</td></tr> </table>	<u>Amount</u>	_____ Repairs and Maintenance	_____ Insurance	_____ Fuel & Oil	_____ Lease Payments	_____ Interest on Automobile Loan	_____ Other _____	_____
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_____ Interest on Automobile Loan									
_____ Other _____									

- Receipts for business expenses paid by cash, personal cheque, or credit card.

OTHER

- Prepaid items (eg. Insurance, Damage Deposits, etc.)

