



ADAMS AND ASSOCIATES LTD

2011 & 2012

Business &

Corporate

Year End

Questionnaire

6733 Rideau Valley Drive, Kars, ON. K0A 2E0 Canada - Main: (613) 489-3583 - Toll Free/Fax: (888) 877-2505
Norman@ADAMSandAssociates.ca - Amanda@ADAMSandAssociates.ca

All Clients

#	Here is a list of information we need to assist us with the preparation of your Business Year End.	<u>Included</u> <u>Or</u> <u>Not</u> <u>Applicable</u> <u>(N/A)</u>
1	If your bookkeeping records are computerized (QuickBooks, Simply Accounting or SpreadSheets) and are not hosted on my file server I need a backup of your data file and your Admin password. If you use another program I need a printed Trial Balance as at your year end	
2	Bank statements - for your fiscal year (including cancelled cheques)	
3	Credit Card and LOC statements - for your fiscal year	
4	Copies of purchase agreements for new fixed assets (including loan agreements if they were specifically financed). Fixed Assets = Vehicles, tools, trailers, major equipment etc.	
5	Copies of all fixed assets sold or scrapped. Details of any insurance settlements for damaged, lost or stolen assets.	
6	Copies of new or renegotiated financing agreements (new bank loans, etc)	
7	Listing of problems with your bank or credit card reconciliations	
8	Accounts receivable, as at your year end - list of customers and amounts owing (Highlight Bad Debts/Errors)	
9	Accounts payable, as at your year end - list of vendors, amounts owing and expense category (Highlight Errors)	
10	GST/HST returns for your fiscal year	

Please Note: We will no longer commence your year end with out the information requested

All Clients

#	Here is a list of information we need to assist us with the preparation of your Business Year End.	<u>Included</u> <u>Or</u> <u>Not</u> <u>Applicable</u> <u>(N/A)</u>
11	Quebec Sales Tax (TVQ) returns filed for your fiscal year	
12	Corporate tax - last year's notices of assessment (federal and provincial)	
13	Corporate tax Instalments - statements showing amounts paid during the year (federal & provincial)	
14	Payroll - most recent source deduction statement of account	
15	Employer Health Tax (EHT) return & statement of account. <u>If your total salaries and wages for all companies you control exceed \$400,000 per annum you are REQUIRED to have EHT coverage.</u>	
16	Workplace Safety returns (WSIB) & statement of account. <u>You are REQUIRED to cover all family members who are paid salaries or contract payments unless they are age of majority AND directors of your corporation</u>	
17	Investments - all brokers statements and transactions slips for your fiscal year	
18	Investments - all T-slips any yearly summaries	
19	Inventory, as at your year end - item description, quantity on hand, purchase cost, total value	
20	Please <u>BE ADVISED</u> that CRA <u>REQUIRES</u> a fully completed vehicle travel log for each individual vehicle used in your business. CRA auditors are tightening the "reasonable allowance" down to as low as 0% without a completed log. Our client GPS to GO can help you with electronic GPS systems at a reasonable price to better automate collection of the information CRA <u>REQUIRES</u> . We strongly encourage you to do a complete mileage (travel) log for every business vehicle in your fleet. If you have someone call them today and get this set up. If you don't call Russ Salo at 1-613-695-0444 or go to www.GPStoGO.ca and get the process started.	

All Clients

#	Here is a list of information we need to assist us with the preparation of your Business Year End.	<u>Included</u> <u>Or</u> <u>Not</u> <u>Applicable</u> <u>(N/A)</u>
21	<p>Complete details of your office in home expenses, for your fiscal year</p> <p>\$ _____ Insurance</p> <p>\$ _____ Mortgage Interest</p> <p>\$ _____ Maintenance and Repairs</p> <p>\$ _____ Property Taxes</p> <p>\$ _____ Heat</p> <p>\$ _____ Electricity</p> <p>\$ _____ Cablevision/Internet</p> <p>\$ _____ Home Phone</p>	
22	<p>Do you have an employee enrolled in an Apprenticeship Program?? We have attached a list. There are significant grants available from Ontario and the Federal Government .</p> <p>If you have an enrolled employee, please bring us the certificate you signed with the Ontario Government</p>	
23	<p>Are you aware of the federal government’s initiative for Scientific Research and Experimental Development (SR&ED)?? Pronounced schred??</p> <p>If your company is working to improve your business, manufacturing, software or systems design you may qualify for a significant amount of non-taxable government assistance. We are happy to help and put you in touch with the professionals who can help you learn if you qualify. Once the technical “write up” is done we will handle all of the tax filings for you.</p>	
24	<p>Insurance policies for business assets. Please include liability insurance policies and all policies on vehicles used for business regardless of who owns them.</p>	

All Clients

#	Here is a list of information we need to assist us with the preparation of your Business Year End.	<u>Included</u> <u>Or</u> <u>Not</u> <u>Applicable</u> <u>(N/A)</u>
25	If you submit more than 50 original information return slips you will be re-quired to file electronically using the internet The most common types of information returns are T4, T4A and T5s. If you need help accomplishing this, please let us know	
26	As at July 1, 2010 GST (5%) and Ontario PST (8%) was harmonized into HST at 13%. A full publication is available at http://www.cra-arc.gc.ca/E/pub/gi/notice247/notice247-e.pdf outlining the various transition rules and requirements. HST should be making more sense now. However, as always, if you would like the new system explained in plainer English, please book an appointment and we will discuss the changes and opportunities	
27	If you have employees between the ages to 65 and 70 you MUST have them sign a CPT30 form to elect NOT to pay CPP. You will be liable to pay it if you don't get the forms signed by them.	
28	Name, address, phone number and e-mail for your Law Firm. The contact name of your lawyer would be appreciated.	
29	Copy of your Articles of Incorporation including the dated first page unless provided to us before.	
30	Shareholders register and a copy of any Shareholders agreement unless provided to us before.	

All Clients

If you read the newspapers every day you see evidence of a disturbing consequence of the economic downturn. Identity theft, white collar crime, fraud and many other similar crimes are on the rapid rise. I am considering hosting a workshop this coming summer on Fraud prevention and detection. NOT because I think everyone is being robbed blind by their staff, neighbours and or some crime syndicate but because the old adage "forewarned is fore-armed" definitely applies here.

The most recent occurrence I noticed was a Engineering Company had \$1.5 Million stolen by an employee that was buying computers through the company's purchasing system and was then selling them and pocketing the cash. Next time you get a request from my office to provide copies of fixed assets purchased during the year think of this case and understand why we ask and review fixed assets every year for our business clients.

I have listed a few broad stroke points below. They apply to everyone whether they are in business, employed, in university or retired. Admittedly, most are focused on small business but they can and do apply to everyone:

- 1) Make sure the bank has your correct mailing address
- 2) Pick up, open and examine all of your mail YOURSELF!!!
- 3) NEVER be in too big a rush, when signing cheques, to carefully examine the invoices the cheque is paying (they should be attached to the cheque you are being asked to sign) and ask questions about them BEFORE you sign the cheque.
- 4) NEVER sign blank cheques.
- 5) Do not use bank accounts that do not offer to return copies of all withdrawals from your account either in electronic or original paper format.
- 6) ALWAYS examine the cancelled vouchers in your bank statement every month to ensure the front, back and payee signatures match and are valid.
- 7) Always make sure the signature on the front of the cheque is yours.
- 8) Carefully examine your credit card statements and attach the original charge slips to each one. If something doesn't look right REPORT it to the credit card company IMMEDIATELY!!!
- 9) Bad guys are sending what look like invoices and bills that say you owe them money. If you are not sure that you owe them for goods and or services, call them, or call me. Happy to help
- 10) Even if you have a bookkeeper you should do the above at least every second or third month. You are NOT doubting them. They have a serious responsibility and are your trusted staff. Looking after yourself occasionally is a good thing. Do everything above and if all is well and your staff is doing a great job give them a slap on the back and say thank you, if there is any problem or something confuses you, talk it over with them and clear up the problem now rather than later. If you think a second set of eyes is necessary give me a call and I will help point you in the right direction.

If you are interested in attending a workshop on this please let me know, if you have concerns that cannot wait please give me a call right away.

New Clients

#	In addition to the items for existing clients if this is our first year to prepare your Business Year End we require the following	<u>Included</u> <u>Or</u> <u>Not</u> <u>Applicable</u> <u>(N/A)</u>
A	A complete copy of last years financial statements and corporate income tax return.	
B	A full copy of your previous Accountant's year end file including fixed asset lists, year end adjustments, compilation information for financial statements etc.	
C	Signed Engagement Letter, RC59 Business Authorization, T1013 Personal Authorization (to be obtained from us)	
D	Copy of your Articles of Incorporation including the dated first page.	
E	Shareholders register and a copy of any Shareholders agreement	
F	GST/HST Registration documents	
G	We will not prepare your business and corporate returns if we are not also filing your personal income tax returns	
H		
I		
J		