

PHYSICIAN YEAR-END CHECKLIST

- ☐ Backup copy of your computerized accounting records (i.e. bookkeeping software or spreadsheets). Indicate what software and version you are using and the username/password, if any.
- ☐ Bank statements and credit card statements for the year and the month following.
- ☐ Bank reconciliation at the year-end, only if this is not done within the accounting software.
- ☐ The listing of year-end Accounts Receivable from the billing software. Please indicate any non-collectible receivables.
- ☐ Details of the funding model including the payment periods and date of payment.
- ☐ Details of any loans receivable (i.e. balance at year-end, interest rate, repayment terms).
- ☐ Investment statements showing details of investments or securities traded during the year and a list of investments or securities held at the year-end. Please include T- slips received for the year and include maturity date and interest rate for GICs. If you have an investment advisor, please provide their contact information.
- ☐ Details of any private investments (i.e. number & type of shares held, ownership percentage).
- ☐ A listing of prepaid expenses at year-end.
- ☐ Copies of all invoices for insurance premiums paid (i.e. office, vehicles, life, CMPA, etc.) and CMPA rebate information.
- ☐ Cash surrender value of life insurance policy held by corporation if applicable.
- ☐ Invoices for any new furniture, equipment and vehicles purchased during the year. If any equipment leases were started or bought out during the year, please provide details.
- ☐ Details of any expenses paid personally.
- ☐ Details of all loans, mortgages, and finance contracts payable (i.e. balance at year-end, interest rate, due date, payment terms, etc.) Please provide a copy of the agreement if the loan is new.

- ☐ A listing of accounts payable at the year-end. This should indicate what the amounts incurred are for including balances payable to the federal and provincial government for payroll deductions, EHT, and the corresponding statements.
- ☐ Listing of accrued liabilities at the year-end.
- ☐ Form T4 Statement of Remuneration Paid, T4 slips and the reconciliation to the accounting records.
- ☐ All corporate tax assessment notices and instalments paid during the year, including notices regarding refunds received.
- ☐ Details of personal funds advanced to the company or any expenses paid personally on behalf of the company.
- ☐ Copies of invoices for any legal fees paid in the year.
- ☐ Details of any foreign assets held.