

FARM 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.
- ☐ Income and disbursements journal or cheque register for the year-end, ensuring that it is totaled and balanced for each month, if using a manual system.
- ☐ Bank statements and cancelled cheques for the year and the month following, if using a manual system.
- ☐ Bank reconciliation at the year end, only if done outside the accounting software.
- ☐ A listing of Accounts Receivable at the year-end; please identify the accounts which may not be collected.
- ☐ A list of inventories held at the year-end with details of quantity held and unit cost. (i.e. livestock, crops, fuel, seed, fertilizer).
- ☐ Copies of all farm and vehicle insurance policies.
- ☐ Final property tax bills for the year.
- ☐ All HST returns and WSIB statements paid during the year.
- ☐ Invoices for any equipment and vehicles purchased or sold during the year. If any equipment leases were started or bought out during the year, please provide details.
- ☐ Details of all loans, mortgages, and finance contracts payable (i.e., balance at year end, interest rate, due date, payment terms etc.).
- ☐ A listing of accounts payable at the year-end. This should indicate details of what the amounts are for. Include balances payable for payroll deductions, EHT, HST, and the corresponding statements.
- ☐ Most recent notices from Agri-Invest and Agri-Stability.
- ☐ DFO SR&ED Investment Tax Credit letter, and copies of government subsidy, grants or program payments received during the year.
- ☐ Details of quota purchased or sold during the year (i.e., milk, eggs, chicken, turkey, etc.)