

Business Information Checklist

(Use the following list as an aid in preparing for Accounting System installation and setup)

1. Complete company name:
2. Complete address of company office:
3. Important business dates:
 - Incorporated businesses**
 - Date of first business transaction (sales, expense receipts, etc.):
 - Certificate of incorporation:
 - Date you have chosen for the fiscal year-end after discussing with a professional tax accountant:
 - Date and period of your last filed tax return:
 - Unincorporated businesses**
 - Date of first business transaction (sales, expense receipts, etc.):
 - Year of your last filed tax return:
4. Your company's tax numbers and frequency of remittance.
**Note: Your Corporate, GST and Employer Remittance identification numbers are the same but with different alpha endings – RC for corporate, RT for GST and RP for employer remittances (e.g. 76543100RC, 76543100RTRT, 76543100RP).
 - Corporate tax identification number:
Amount of tax installment:
 - GST account number:
Frequency of GST payment:
Monthly Quarterly – Date of periods: Yearly
 - Employer Remittance account number:
Due date of remittance for CPP, EI, Income Tax:
 - Provincial tax identification number:
5. Do you deal with foreign currencies? yes no
If so, which country (countries)?

Required Business Information

1. Bank Accounts:
 - Current year's bank statements for all accounts
 - All canceled cheques and deposit slips
 - Cheque stubs for all cheques written and deposit book
2. All credit card statements and supporting receipts for the current year.
3. Line of credit statements with opening balances and details of withdrawals and payments.
4. Loan information:
 - Details of loan, (equipment, land, building, etc.) with supporting documents
 - Loan amount outstanding at the beginning of the current year
 - Breakdown of principal and interest payments made during year
5. Investments:
 - List of all moneys that have been invested in the company by each owner
 - List and values of any other investments the company has made
 - Value and details of any shares the company has issued
 - Previous year's earnings (net income) if applicable
6. Tax information:
 - Name of tax preparation firm:
 - Contact name:
 - Phone number:
 - Notice of assessment for previous tax year
 - Copy of previous year's financial statements with accounting firm documentation
7. Current insurance policies and information on payment frequency and method
8. Lease information: payments and duration of term for all business equipment, vehicles, etc.
9. List of all prepaid and deposit amounts such as insurance policies, subscriptions, vehicle deposits, and property taxes, professional memberships, etc.
10. List of assigned value of all fixed assets including:
 - Building
 - Land
 - Equipment
 - Tools
 - Vehicles
 - Furnishing and fixtures
 - Computer equipment
 - Leasehold improvements
 - Business setup/incorporation costs
 - Intangible assets, (trademarks, patents, copyrights, etc.)
11. Any amounts calculated for amortization in previous years, calculated by capitol cost allowance (CCA) on previous tax return.

12. List of inventory (if applicable):
 - All inventory items and categories
 - Purchase prices
 - Quantity of items currently in stock
 - Sales prices
 - Mark-up percentages for categories of inventory (if applicable)
13. List of specific categories of income such as: services, fees, sales, retail, miscellaneous, etc.
14. Cost of goods sold: List of expenses directly related to the operations of the business ie. materials, labour, shipping, packaging, direct supplies, direct wages
15. List of categories of operating expenses supported by receipts from vendors/suppliers.
Types of expenses are:
 - Office expenses: supplies, telephone, courier/shipping, etc.
 - Workshop/lab expenses
 - Payroll expenses
 - Subcontractor expenses
 - Professional expenses
 - Advertising/promotion expenses
 - Tax expenses
 - Equipment rentals
 - Maintenance/repairs
 - Internet
 - Insurance
16. Client and vendor information:
 - List of client names, addresses, postal codes, contact names, telephone numbers, email addresses, rates charged each individual client, terms (if credit is involved) and maximum credit extended
Important: Provide details on any outstanding client accounts at the beginning of the accounting period with details of each client's balance (Accounts Receivable).
 - List of vendor/suppliers' names, addresses, postal codes, contact names, telephone numbers, email addresses, terms for payment, credit limit (included are government agencies), subcontractors corporate business number or SIN number
Important: Provide details on any outstanding vendor accounts at the beginning of the accounting period with details (Accounts Payable).
17. Payroll information:
 - Complete employee information including names, addresses, telephone numbers, birth dates, social insurance numbers and dates of hire. Also include any special instructions for additions and deductions for each employee's payroll record.
 - Pay rates and types of payment, such as salary, hourly, overtime, vacation, bonuses, etc.
 - Name and amount of deductions withheld from employee paycheques, such as: Alberta Health Care, employee benefits, union dues, etc.