

# KraftCPAs Year-End Checklist - (Please cut out and use)

## Workpaper

### General

1. Trial balance as of year-end date.
2. Copies of all new leases, loan agreements, and contracts entered into during the year.
3. Copies of all Board of Directors minutes (if applicable) and/or documentation of any changes in company's structure or operations.
4. Backup copy of QuickBooks data (if applicable).

### Cash

1. Bank reconciliation for all cash accounts together with listings of outstanding checks and deposits in transit.
2. Copy of the first page of each bank statement to support the reconciliations.

### Accounts Receivable

1. Trade accounts receivable aging report. For those balances outstanding for greater than 60 days, comment on status (i.e. paid, in collections, etc.).
2. Detail of allowance for uncollectible amounts and/or bad debt expense (also show recoveries).
3. Schedule of other accounts receivable (interest, employees, etc.).
4. Schedule of related party receivables/payables, if any. Show activity for the entire year (beginning balance, additions, deletions, ending balance, interest rate, due date, interest received and accrued and copies of new notes).

### Job Cost/Inventory Schedules

1. Schedule of work in process (% of completion schedule).
2. Completed jobs schedule.
3. Detailed listing of all significant materials at the job site that were not installed at year-end.
4. Listing of items to be presented as inventory for financial statement presentation.

### Prepays

1. Schedule of prepaid insurance showing activity during the year including beginning balance, insurance paid during the year, amount expensed, and ending balance together with a copy of the policy, including coverage amounts and policy period.
2. Detail of any other prepaid accounts.

### Other Assets

1. Schedules of cash surrender value of officer's life insurance. Show beginning balance, increase and/or decrease and ending balance. Include support from insurance company.
2. Provide supporting documentation and/or statements for all investments.

### Fixed Assets

1. Schedule of additions showing description and date of acquisition.
2. Schedule of disposals showing date of disposal and proceeds.

## Date Completed

### General

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

### Cash

1. \_\_\_\_\_
2. \_\_\_\_\_

### A/R

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

### Job Cost/Inventory

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

### Prepays

1. \_\_\_\_\_
2. \_\_\_\_\_

### Other Assets

1. \_\_\_\_\_
2. \_\_\_\_\_

### Fixed Assets

1. \_\_\_\_\_
2. \_\_\_\_\_

# KraftCPAs Year-End Checklist - continued

## Workpaper

### Debt

1. Summary of activity in note payable accounts including beginning balances, additional borrowings, payments, and ending balance and also including interest expense and accrual. Also provide copies of new loan agreements and documentation from the lender to verify ending loan balance.
2. Schedule of obligations under capital and operating leases and copies of lease agreements.
3. Line of credit bank statement as of year-end. Provide a copy of the most recent loan agreement.

### Accounts Payable

1. Aged accounts payable listing.
2. Schedule of other payables, if any.

### Accrued Expenses

1. Schedule of accrued payroll and related taxes and withholdings.
2. Schedule of other accruals (interest, use tax, bonus, vacation, etc.).
3. Detail of profit sharing plan contribution payable and paid.

### Equity

1. Schedule of changes in equity, if any. List of names, addresses and ID numbers of all owners of equity interest and amount of their interest (# of shares, partnership interest, etc.).
2. Schedule of payments to owners of equity (dividends paid or declared, partnership draws, etc.).

### Income Taxes

1. Schedule of activity in all income tax related accounts including income taxes refund receivable, federal taxes payable, state taxes payable, provisions for taxes and deferred income taxes.

### Operations

1. Detail of officers' salary expense. Tie out total expense to your general ledger accounts.
2. Detail of bonuses paid to stockholders.
3. Schedule of meals and entertainment expenses unless amount in one account.
4. Schedule of contributions.
5. Schedule of premiums paid on officers' life insurance and tie out to the expense account.
6. Detail of other (miscellaneous) income and expenses.
7. Detail of interest income and expense, identifying any related party interest.

## Date Completed

### Debt

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

### Accounts Payable

1. \_\_\_\_\_
2. \_\_\_\_\_

### Accrued Expenses

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

### Equity

1. \_\_\_\_\_
2. \_\_\_\_\_

### Income Taxes

1. \_\_\_\_\_

### Operations

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_