Year-End Financial Statement Review: Documentation Request List

To complete your year-end financial statement review efficiently and accurately, please provide the following documents and schedules. Most clients will require a one-year review; in certain cases, a two-year review may be necessary. If we proceed with a two-year review, all documentation should be provided for both years. Since most companies' year-end is December, this request list reflects this.

Bank and Cash Accounts

- Operating Account:
  - Last 3 months of bank reconciliations and bank statements (October, November, December 31, 20XX)
  - All 12 months of bank statements only for operating account

- Savings or Payroll Accounts (if applicable):
  - December bank statement and bank reconciliation for each

Accounts Receivable and Payable

- A/R Aging Report as of 12/31/20XX

- A/P Aging Report as of 12/31/20XX

Other Current Assets/Other Assets

- Schedule of any material prepaids or other current assets

- Schedule of any loan receivables. If multiple, please provide a roll forward schedule with interest income calculations.

Fixed Assets and Debt

- Fixed Asset Rollforward Schedule, showing additions, disposals, and book depreciation
- Line of Credit: Year End Statement that includes interest expense for the year

Notes Payable Rollforward Schedule, including:
- Beginning and ending balances
- Additions or repayments

- Proper amortization schedules for all long-term debt

Equity and Ownership

- Capitalization Table or Shareholder Listing
- Retained Earnings Reconciliation
- Prior year retained earnings balance should roll to the following year
- Typically only net income and distributions should be recorded in retained earnings for small companies
- Owner/shareholder distributions

Year-End Financial Reporting

- Year-End Balance Sheet and Income Statement
- Must include year-to-year comparisons for each review period, along with a variance, and variance percentage. This can be easily prepared in QuickBooks or any other accounting software. Inquiries will be performed on material variances.

- Year-End Trial Balance(s)
  - Must be in Four-column format:
    - Column 1: Account number
    - Column 2: Account description
    - Column 3: Current Year End Account balance
    - Column 4: Prior Year End Account balance
    - Column 5: Two Years Ago End Account balance (If a two-year review is needed)
      - Excel format required for software import