

Information Request Letter

If you have any questions about preparation, please contact our office.

Return this checklist with supporting documentation.

Provide database.

Version: _____ Year: _____ Password: _____

Cash

- Reconcile all bank and credit card accounts. Provide 12/31 statements for support.

Accounts Receivable

- Review Aging A/R report. Have you removed bad debt items?

Inventory

- Count and record 12/31 inventory as applicable on a cost basis.

Fixed Assets

- Review federal asset report. Mark additions, deletions as necessary.
- Review Supplies/Office Supplies account. Any items that are eligible assets?
- Have you set a policy to immediately expense de minimis items, if so what dollar values did you set?
- Provide documentation for sales or purchases of any assets.

Accounts Payable

- Review Aging A/P report. Have you reviewed and removed bad vendor items?

Payroll

- Provide W-2/W-3 reports, earnings records & quarterly reports.

Loans

- Provide support for any new loans, terms, interest rates etc.
- Provide a December Statement showing balance and interest for the year.
- Provide support for payoff or refinance of any existing loans.
- Have you provided 1099-INT for interest income?

Distributions/Draws (S-corporation, Partnerships)

- Review Distributions/Draws for completeness.
- Record all estimated tax payments to Distribution/Draws account.

Revenue Recognition

- Record all invoices through 12/31.
- Record all cash receipts through 12/31.

Expense Recognition

- Record all incurred expenses through 12/31

Provide any notices received from IRS or other tax authorities.

