Lender-Ready Compilation Checklist

Eight checks that stop a bank sending your statements back

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Most rejections are not about your business. They are about sending the wrong document, or an incomplete one. Run these checks before you submit, and the rejection never happens.

- [ ] **1 Confirm the engagement level**
  In writing: does the lender need a compilation, a review, or an audit?
- [ ] **2 Include the basis of accounting note**
  Required under CSRS 4200. Without it the statements are incomplete.
- [ ] **3 Send the full issued PDF**
  Report page, statements, and notes together, exactly as issued.
- [ ] **4 Reconcile to your T2**
  Compiled figures must agree with the filed return and assessment.
- [ ] **5 Check internal consistency**
  The balance sheet balances and the statements agree with each other.
- [ ] **6 Provide recent comparatives**
  Two or three years, so the lender can read a trend, not a snapshot.
- [ ] **7 Disclose related-party balances**
  Shareholder loans and intercompany amounts, explained clearly.
- [ ] **8 Use a verifiable CPA firm**
  Issued by a licensed firm the lender can confirm on the register.

PRO TIP

A rejected report is a document problem; a declined loan is a credit decision. Ask the lender which one you have b

What happens next

1. **Free consultation**
   We read the rejection and the statements.
2. **Honest diagnosis**
   Document fix, or a different engagement.
3. **Flat fee, HST included**
   Quoted in writing before any work starts.

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