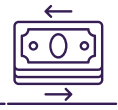


Financial Year-end Closing Checklist



1. Reconcile accounts balances

Cash, accounts receivables and accounts payables balances are reconciled to the bank, customer and vendor balances.



2. Check for outstanding payments

Identify customers who are slow paying and ensure that you follow up on the outstanding debts for cash flow management. Consider if expected credit losses are adequately recorded in the management accounts based on the Company's policies.



3. Check all audit adjustments

All audit adjustments identified from the previous year-end have been appropriately recorded in the management accounts. Check that all audit adjustments have been relooked at, and its relevance for the current financial year-end.



4. Prepare balance sheet

Appropriate information schedules are prepared for the balance sheet so that the management accounts are "audit ready" before the year-end statutory audit.



5. Prepare tax return

Appropriate information required for annual tax returns and indirect taxes are readily available.



6. Prepare consolidation accounts

Consolidation accounts are properly prepared with all required consolidation entries identified and recorded.



7. Identify government grants

Identify any expected government grants to be received based on government announcements and account for these grants based on the accrual method and not cash method. Check that the amounts received are complete and accurate based on the government's framework.



8. Prepare financial statements

Financial statements are appropriately complied and drafted with complete disclosures for year-end statutory audit and filing. Filings may have to be converted to XBRL format.



9. Perform year-end financial and industry reviews

Ensure financials comply with industry-specific requirements and intercompany margins are aligned for compliance and reporting.



10. Account for rental reliefs

Ensure that rental reliefs, received by tenants or provided to as landlords, are accounted for appropriately.



11. Conduct discussion with auditors

Conduct early discussions with auditors and other specialists for any complex accounting areas such as going concern assessment, impairment tests and valuation exercises required. Create an actionable plan and timeline.

