

## 1 Cash and financing



Completed Reviewed N/A

## Cash and bank balances

|                                                                                              |                          |                          |                          |
|----------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that all bank transactions for the financial year have been recorded.                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile all bank accounts to the accounting records at year-end.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile cash balances and perform year-end cash counts, where appropriate.                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review the recording and measurement of foreign currency balances.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify restricted or pledged bank accounts and any limits on access to funds.              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review early transactions in the following year for items relating to the year being closed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Financing

|                                                                                             |                          |                          |                          |
|---------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Reconcile loans, credit facilities and other borrowings to financial institutions' records. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that interest and other finance costs accrued up to year-end have been recorded.      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review repayment schedules and verify outstanding principal.                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Correctly reclassify debt between current and non-current liabilities.                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review new financing, settlements and loan amendments during the year.                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check the recording of fees and costs associated with financing.                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review credit facilities and correctly record the amount drawn at year-end.                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify guarantees, sureties, pledges and other security associated with financing.        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review compliance with covenants and other contractual financial conditions.                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess breaches that may affect debt classification or its becoming repayable.              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 2 Receivables and impairment



Completed Reviewed N/A

## Trade and other receivables

|                                                                                             |                          |                          |                          |
|---------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that all sales invoices for the year have been recorded.                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review invoices issued in the following year for revenue relating to the year being closed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review old or inactive balances and investigate their origin.                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review customer credit balances and reclassify them where appropriate.                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify and record unbilled transactions completed before year-end.                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review customer advances and verify their accounting classification.                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review post-year-end credit notes, returns and discounts relating to the year being closed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review foreign currency balances and translate them at the closing exchange rate.           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Impairment and bad debts

|                                                                                              |                          |                          |                          |
|----------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Obtain and review the ageing analysis of trade and other receivables.                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify overdue, unpaid, disputed or difficult-to-collect balances.                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Individually assess significant balances exposed to insolvency risk.                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review the adequacy of receivable impairment allowances at year-end.                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Record any additional impairment losses required and reverse allowances no longer justified. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review uncollectible receivables and write them off where appropriate.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 3 Trade and other payables

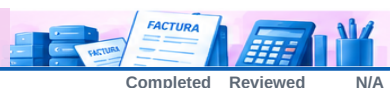


Completed Reviewed N/A

## Trade and other payables

|                                                                               |                          |                          |                          |
|-------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that all purchase and expense invoices for the year have been recorded. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|-------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|

## 3 Trade and other payables (continued)



Completed Reviewed N/A

## Trade and other payables (continued)

|                                                                                                             |                          |                          |                          |
|-------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review invoices received in the following year for purchases or expenses relating to the year being closed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify and accrue invoices not yet received or finalised for goods or services received before year-end.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review old or inactive balances and investigate their origin.                                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review debit balances in trade and other payables and reclassify them where appropriate.                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review supplier advances and verify their accounting classification.                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review credit notes, returns and discounts received after year-end relating to the year being closed.       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review foreign currency balances and translate them at the closing exchange rate.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Accruals, deferrals and cut-off

|                                                                                                            |                          |                          |                          |
|------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that expenses are recorded in the year incurred, regardless of when the invoice is received or paid. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review expenses recorded in advance and make the necessary accrual and deferral adjustments.               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review recurring contracts and services to ensure expenses accrued up to year-end are correctly recorded.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 4 Inventory and cut-off



Completed Reviewed N/A

## Inventory

|                                                                                                 |                          |                          |                          |
|-------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Reconcile physical inventory quantities to warehouse records and adjust identified differences. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that all inventory owned by the company is included, regardless of location.              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify third-party goods held on company premises and exclude them from inventory.            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review valuation policies and check consistency with prior years.                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 4 Inventory and cut-off (continued)



Completed Reviewed N/A

## Inventory (continued)

|                                                                                          |                          |                          |                          |
|------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review the inclusion of costs directly attributable to acquiring or producing inventory. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify obsolete, damaged, slow-moving or inactive inventory.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Calculate and record inventory write-downs where appropriate.                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review inventory whose net realisable value may be below cost.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Cut-off

|                                                                                                              |                          |                          |                          |
|--------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review the year's final and the following year's first goods movements to ensure correct period recognition. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that purchases are recognised based on receipt of goods, rather than solely on invoice dates.          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that sales are recognised based on transfer of goods and the applicable contractual terms.             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review goods in transit at year-end and determine ownership and inclusion in or exclusion from inventory.    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review purchase and sales returns around year-end and record them in the correct year.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 5 Tangible and intangible fixed assets



Completed Reviewed N/A

## Additions, disposals and classification

|                                                                                                                |                          |                          |                          |
|----------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review fixed asset additions during the year and verify their accounting classification.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that only costs meeting the recognition criteria for fixed assets have been capitalised.                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review significant repairs, maintenance and other expenses for items requiring capitalisation, or vice versa.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review fixed asset disposals, sales and retirements during the year and verify their recording.                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Derecognise cost and accumulated depreciation on retired or sold assets and verify the resulting gain or loss. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 5 Tangible and intangible fixed assets (continued)

Completed Reviewed N/A

## Additions, disposals and classification (continued)

Review assets under construction for completed items requiring reclassification and commencement of depreciation.

☐ ☐ ☐

## Depreciation and amortisation

Check that depreciation or amortisation for the year has been recorded for all relevant assets.

☐ ☐ ☐

Review depreciation and amortisation start dates and, where applicable, end dates.

☐ ☐ ☐

Review useful lives, residual values and depreciation methods and assess their continued suitability.

☐ ☐ ☐

Review fully depreciated assets still included in the accounting records.

☐ ☐ ☐

## Impairment

Identify signs of impairment, obsolescence, non-use or significant loss of productive capacity.

☐ ☐ ☐

Assess and record impairment losses where appropriate.

☐ ☐ ☐

Review prior-year impairment losses and assess whether to retain, increase, reduce or reverse them.

☐ ☐ ☐

## Intangible assets

Specifically review development costs, software and other intangible assets capitalised during the year.

☐ ☐ ☐

Review intangible assets' useful lives and amortisation and verify their accounting treatment.

☐ ☐ ☐

Identify intangible assets whose recovery may be doubtful and assess the need for impairment.

☐ ☐ ☐

## 6 Investment property

Completed Reviewed N/A

## Classification and movements

Review investment property additions and disposals during the year and verify their recording.

☐ ☐ ☐

## 6 Investment property (continued)

Completed Reviewed N/A

## Classification and movements (continued)

Check that properties are correctly classified as investment property based on their intended use.

☐ ☐ ☐

Review changes in use and reclassify between investment property, property, plant and equipment, and inventory as appropriate.

☐ ☐ ☐

Review subsequent property expenditure and check whether it is correctly capitalised or expensed.

☐ ☐ ☐

## Depreciation

Check that depreciation for the year has been recorded.

☐ ☐ ☐

Review useful lives, residual values and depreciation methods and assess their continued suitability.

☐ ☐ ☐

Check that land and buildings are separately identified for depreciation purposes.

☐ ☐ ☐

## Impairment

Identify properties with impairment indicators or circumstances materially affecting their value.

☐ ☐ ☐

Assess and record impairment losses where appropriate.

☐ ☐ ☐

Review prior-year impairment losses and assess whether to retain, modify or reverse them.

☐ ☐ ☐

## 7 Financial instruments

Completed Reviewed N/A

## Financial investments

Review financial investment additions, disposals and transfers during the year and verify their recording.

☐ ☐ ☐

Review financial investment classifications and check that they remain appropriate at year-end.

☐ ☐ ☐

Check that interest, dividends and other returns accrued up to year-end are correctly recorded.

☐ ☐ ☐

Review foreign currency investments and translate them at the closing rate where applicable.

☐ ☐ ☐

## 7 Financial instruments (continued)



Completed Reviewed N/A

## Financial investments (continued)

|                                                                                           |                          |                          |                          |
|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review year-end financial investment valuations under the applicable accounting policy.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify investments with impairment indicators and record appropriate impairment losses. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year impairment losses and assess whether to retain, modify or reverse them. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Loans, deposits and other financial assets

|                                                                                                         |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review loans and advances granted and verify the recording of principal and accrued interest.           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Correctly reclassify receivables between current and non-current assets.                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review recoverability of receivables and other financial assets and record necessary impairment losses. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review security deposits paid and verify their classification and measurement.                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Other financial liabilities

|                                                                                                                         |                          |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review security deposits received and verify their accounting classification.                                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review financial liabilities other than bank borrowings for correct measurement and current/non-current classification. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review interest and other finance costs accrued on these liabilities and check recognition in the correct year.         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 8 Group companies and related parties



Completed Reviewed N/A

## Intragroup balances and transactions

|                                                                                                              |                          |                          |                          |
|--------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify all group companies, associates and other related parties involved in transactions during the year. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that all related-party transactions are correctly recorded and classified in the relevant accounts.    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile reciprocal group balances and transactions; investigate and correct year-end differences.          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 8 Group companies and related parties (continued)



Completed Reviewed N/A

## Intragroup balances and transactions (continued)

|                                                                                                                              |                          |                          |                          |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review receivable and payable balances and verify current/non-current classification.                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that interest on intragroup loans and advances is accrued and recorded up to year-end.                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review dividends, shareholder contributions, profit distributions and other corporate transactions between related entities. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Investments in group companies and associates

|                                                                                                      |                          |                          |                          |
|------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review additions, disposals and changes in shareholdings during the year and verify their recording. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review the year-end valuation of shareholdings.                                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify shareholdings with impairment indicators and assess the need for an impairment loss.        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year impairment losses and assess whether to retain, modify or reverse them.            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Related-party transactions

|                                                                                                         |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review whether related-party transactions are appropriately identified in the accounting records.       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that all income and expenses from related-party transactions for the year have been recorded.     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review whether the company has adequately documented the financial terms of related-party transactions. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 9 Equity



Completed Reviewed N/A

## Capital, reserves and contributions

|                                                                                                  |                          |                          |                          |
|--------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review share capital increases and reductions during the year and verify their recording.        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review shareholder contributions during the year and verify their accounting classification.     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that reserves are correctly classified and that movements during the year are appropriate. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 9 Equity (continued)



Completed Reviewed N/A

## Capital, reserves and contributions (continued)

Review transactions in the company's own shares, if any, and verify their accounting treatment.

☐ ☐ ☐

## Profit and appropriation

Check that the prior year's profit appropriation is recorded in accordance with the shareholders' resolution.

☐ ☐ ☐

Check transfers to the legal reserve and other mandatory reserves where applicable.

☐ ☐ ☐

Review dividends declared or paid during the year and verify their recording.

☐ ☐ ☐

Review interim dividends paid during the year and verify their accounting treatment.

☐ ☐ ☐

Review outstanding shareholder balances from equity transactions and verify their classification.

☐ ☐ ☐

## Equity position

Assess whether accumulated losses have reduced equity to levels requiring corporate action.

☐ ☐ ☐

Review whether prior-year losses are correctly offset or retained in the relevant accounts.

☐ ☐ ☐

Check the classification of grants, donations and bequests recognised directly in equity, alongside the specific grants review.

☐ ☐ ☐

## 10 Employees and social obligations



Completed Reviewed N/A

## Payroll and social security

Check that all payroll for the year has been recorded.

☐ ☐ ☐

Check that employer and employee social security contributions are correctly recorded.

☐ ☐ ☐

Review year-end employee and social security balances and investigate old or unusual items.

☐ ☐ ☐

## 10 Employees and social obligations (continued)



Completed Reviewed N/A

## Payroll and social security (continued)

Check that employee withholding taxes are correctly recorded.

☐ ☐ ☐

## Accrued remuneration

Identify and record accrued additional salary payments outstanding at year-end, where applicable.

☐ ☐ ☐

Calculate and record accrued unused holiday entitlement where material.

☐ ☐ ☐

Identify and record bonuses, incentives, commissions and other variable pay accrued but unpaid during the year.

☐ ☐ ☐

Review benefits in kind and verify their recording.

☐ ☐ ☐

## Termination benefits and other commitments

Review dismissals, termination payments and employee agreements during the year and verify their recording.

☐ ☐ ☐

Identify year-end termination commitments and other employee obligations and record them where appropriate.

☐ ☐ ☐

Review pension, insurance and other employee benefit commitments and verify their accounting treatment.

☐ ☐ ☐

Review obligations arising from collective redundancies (ERE), temporary layoffs (ERTE), restructuring or other labour agreements.

☐ ☐ ☐

Review known employment litigation or claims and assess the need for a provision where appropriate.

☐ ☐ ☐

## 11 Taxes



Completed Reviewed N/A

## VAT

Check that output and input VAT for the year are correctly recorded.

☐ ☐ ☐

Review VAT account balances and clear old or outstanding items.

☐ ☐ ☐

Check that VAT returns filed during the year are correctly recorded.

☐ ☐ ☐

## 11 Taxes (continued)



Completed Reviewed N/A

## VAT (continued)

Review transactions subject to special VAT rules, including intra-EU trade, imports, exports and reverse charge, for correct recording.

☐ ☐ ☐

Check that the closing VAT balance agrees to the relevant return, or investigate and adjust differences.

☐ ☐ ☐

## Withholding taxes

Check that tax withheld from employees, professionals, landlords and other payees is correctly recorded.

☐ ☐ ☐

Review withholding tax balances and clear old or outstanding items.

☐ ☐ ☐

Check that withholding tax returns filed during the year are correctly recorded.

☐ ☐ ☐

Check that year-end outstanding balances correspond to tax returns awaiting payment.

☐ ☐ ☐

## Corporate income tax

Calculate and record current corporate income tax for the year.

☐ ☐ ☐

Review differences between accounting profit and taxable income and identify the relevant tax adjustments.

☐ ☐ ☐

Review temporary differences and recognise deferred tax assets and liabilities where appropriate.

☐ ☐ ☐

Review tax loss and unused tax credit carryforwards and assess whether recognition conditions continue to be met.

☐ ☐ ☐

Review corporate tax instalments, withholdings and other payments on account and verify their recording.

☐ ☐ ☐

Check that the final corporate income tax payable or receivable is correctly recorded.

☐ ☐ ☐

## Other balances with public authorities

Review other taxes, levies and tax obligations affecting the company and verify their recording.

☐ ☐ ☐

Review balances due from and to public authorities and investigate old, unusual or unresolved items.

☐ ☐ ☐

## 11 Taxes (continued)



Completed Reviewed N/A

## Other balances with public authorities (continued)

Identify ongoing tax inspections, enquiries, appeals or proceedings and assess year-end adjustments, provisions or disclosures.

☐ ☐ ☐

## 12 Revenue, expenses, accruals and deferrals



Completed Reviewed N/A

## Revenue

Check that all revenue for the year has been recorded.

☐ ☐ ☐

Review revenue recorded early in the following year for transactions accrued in the year being closed.

☐ ☐ ☐

Identify unbilled revenue for the year and record it at year-end.

☐ ☐ ☐

Review revenue invoiced in advance and defer amounts relating wholly or partly to subsequent years.

☐ ☐ ☐

Review credit notes, returns, discounts, volume rebates and other revenue adjustments for correct period recognition.

☐ ☐ ☐

Review contracts with special invoicing or revenue recognition terms and verify recognition on an accrual basis.

☐ ☐ ☐

## Expenses

Check that all expenses for the year have been recorded.

☐ ☐ ☐

Review expenses recorded early in the following year for transactions accrued in the year being closed.

☐ ☐ ☐

Identify expenses for the year not yet invoiced and accrue them at year-end.

☐ ☐ ☐

Review credit notes, returns, discounts, volume rebates and other expense adjustments for correct period recognition.

☐ ☐ ☐

Review ongoing contracts and services to check that expenses accrued up to year-end are recorded.

☐ ☐ ☐

## 12 Revenue, expenses, accruals and deferrals (continued)



Completed Reviewed N/A

## Accruals and deferrals

|                                                                                                              |                          |                          |                          |
|--------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review prepaid expenses and defer amounts relating to subsequent years.                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review income received or recorded in advance and defer amounts relating to subsequent years.                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year accrual and deferral accounts and clear amounts no longer appropriate.                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that significant accruals and deferrals use reasonable, consistent and adequately documented criteria. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 13 Grants



Completed Reviewed N/A

## Recognition and classification

|                                                                                                          |                          |                          |                          |
|----------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify grants, donations and bequests awarded during the year and verify their recording.              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review the nature and purpose of each grant and verify its accounting classification.                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review grants receivable at year-end and verify their recording.                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review grant advances or receipts where the conditions for accounting recognition have not yet been met. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Recognition in profit or loss

|                                                                                                                                             |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review grants funding expenses for the year and check their recognition in profit or loss.                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review asset-related grants and check that recognition in profit or loss matches depreciation, impairment or disposal of the funded assets. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review amounts recorded in equity and verify the portion to be recognised in profit or loss for the year.                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year grants and check that their accounting treatment remains appropriate.                                                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 13 Grants (continued)



Completed Reviewed N/A

## Conditions and repayments

|                                                                                                    |                          |                          |                          |
|----------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review compliance with the conditions attached to awarded grants.                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify grants at risk of non-compliance with their conditions.                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess potential repayment obligations and record them where appropriate.                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review grant repayments, relinquishments or amendments during the year and verify their recording. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 14 Provisions, contingencies and commitments



Completed Reviewed N/A

## Provisions

|                                                                                                |                          |                          |                          |
|------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify present obligations arising from events before year-end that may require a provision. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year provisions and assess whether to retain, update, reverse or use them.        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review provision estimates and update them using information available at year-end.            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Record any new provisions required at year-end.                                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review provisions' current/non-current classification.                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Contingencies

|                                                                                                                      |                          |                          |                          |
|----------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify litigation, claims, administrative proceedings and other risks at year-end.                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year litigation and claims and update their assessment in light of developments.                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess identified contingencies and determine accounting treatment based on the likelihood of an obligation arising. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify potential contingent assets and check their accounting treatment.                                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 14 Provisions, contingencies and commitments (continued)



Completed Reviewed N/A

## Guarantees and commitments

|                                                                                                            |                          |                          |                          |
|------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify guarantees, sureties and other obligations to third parties still in force at year-end.           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review significant contractual commitments outstanding at year-end.                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify significant purchase, investment and other contractual commitments undertaken by the company.     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review onerous contracts and loss-making commitments and assess the need for a provision.                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review obligations under warranties or guarantees to customers and others and record necessary provisions. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 15 Accounting estimates and impairment



Completed Reviewed N/A

## Accounting estimates

|                                                                                                                  |                          |                          |                          |
|------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify significant accounting estimates used in the year-end closing process.                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year estimates and update them using information available at year-end.                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that assumptions and estimation criteria are reasonable and consistent with current company circumstances. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review changes during the year in estimation methods, assumptions or criteria.                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Investigate significant differences between prior-year estimates and actual outcomes.                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that estimation calculations are up to date and correctly reflected in the accounts.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Impairment losses

|                                                                                                         |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Perform an overall review for year-end impairment indicators not addressed in individual area reviews.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review significant economic, operational or market changes that may affect assets' recoverable amounts. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 15 Accounting estimates and impairment (continued)



Completed Reviewed N/A

## Impairment losses (continued)

|                                                                                             |                          |                          |                          |
|---------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that impairment losses identified during closing have been correctly recorded.        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review prior-year impairment losses and check whether the underlying circumstances persist. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Record reversals of impairment losses no longer justified, where appropriate.               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 16 Events after the reporting period



Completed Reviewed N/A

## Identification and assessment

|                                                                                                                                              |                          |                          |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify significant events after year-end that may affect the year's accounting information.                                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess whether subsequent events provide evidence of conditions existing at year-end.                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Record necessary adjustments where later information confirms or changes year-end estimates.                                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review subsequent collections, insolvencies, court decisions, agreements and other events relevant to year-end assets, liabilities or risks. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review subsequent events affecting year-end estimates, provisions or impairment and make necessary adjustments.                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Non-adjusting subsequent events

|                                                                                                                                           |                          |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Identify significant events after year-end that do not relate to conditions existing at year-end.                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Assess the significance of these events and identify information needed for further consideration.                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Identify significant corporate transactions, financing, asset acquisitions or sales, restructuring and other transactions after year-end. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 17 Analytical review and final checks



Completed Reviewed N/A

## Analytical review

|                                                                                                                          |                          |                          |                          |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Compare key balance sheet items with the prior year and investigate significant or unusual movements.                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Compare revenue and expenses with the prior year and investigate significant or unusual movements.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Analyse margins and key indicators normally used by the company and review significant deviations.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review monthly revenue and expense trends and investigate unusual movements or concentrations, especially near year-end. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Review of accounts and balances

|                                                                                                               |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Review the final trial balance for abnormal balances or balances inconsistent with the nature of the account. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review old, inactive or unresolved account balances.                                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review suspense accounts, unallocated items and clearing accounts and adjust them where necessary.            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that no temporary accounts used during the year remain awaiting reclassification.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that necessary year-end current/non-current reclassifications have been recorded.                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Closing entries and adjustments

|                                                                                                                                    |                          |                          |                          |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Check that all adjustments identified during closing have been recorded.                                                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Review manual closing entries and check that they are correctly recorded and adequately identified.                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that depreciation, amortisation, impairment, provisions, accruals, deferrals and all other closing adjustments are recorded. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Check that profit or loss for the year is correctly determined after all closing adjustments.                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Final close

|                                                            |                          |                          |                          |
|------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Obtain the final trial balance once closing is complete.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Obtain the final general ledger for the year being closed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 17 Analytical review and final checks (continued)



Completed Reviewed N/A

## Final close (continued)

|                                                                                              |                          |                          |                          |
|----------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Obtain the final journal for the year being closed.                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Where the accounting system allows, lock or restrict subsequent changes to the closed year.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Establish a procedure to identify and control any exceptional changes required subsequently. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |