

# ACCOUNTING/TAXES MEETING AGENDA

Arrange to meet with a tax accountant for assistance in settling an estate.  
Inquire what documentation you should bring to the meeting.

- ☐ Review deceased's previous 3-years' tax returns and notices of assessment.
- ☐ Review the estate inventory and determine the fair market value (FMV) as well as the adjusted cost base (ACB) of capital assets, where applicable.
- ☐ Determine what tax returns are required to file:
  - Deceased's personal tax return
  - Estate tax return
  - Returns for international jurisdictions
  - Estate and Trust Tax Return
  - Outstanding returns from previous years, if not yet filed
  - Corporate tax returns, if applicable
- ☐ Advise on foreign duties or taxes, if applicable.
- ☐ Identify opportunities to reduce the deceased's taxes.
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- ☐ Advise the most tax-effective method of transferring or liquidating the deceased's retirement savings plans.
- ☐ Calculate taxes owed by the deceased and estate.
- ☐ Determine who shall file the tax returns, the executor or the accountant.
- ☐ Prepare and file applicable tax returns. Pay taxes from estate account by specified due date to avoid interest/penalties.
- ☐ Advise which amounts the beneficiaries will receive from the estate that are taxable.
- ☐ Review proposed Executor's fee. .
- ☐ Prepare final accounting of all assets, liabilities, expenses and distribution of assets for beneficiaries approval.
- ☐ Assist with obtaining tax rulings, if necessary.
- ☐ File ongoing Trust income tax returns.