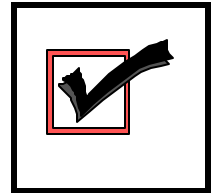


# BAKKE ❖ NORMAN

## ANNUAL BUSINESS AUDIT CHECKLIST

2006

**This confidential checklist is presented to help business owners and managers organize their business records and identify any missing records or areas of concern so that they can be addressed before they cause a problem. This is for your own, private use. Although we recommend that a copy be furnished to your business attorney, your accountant and other important advisors, there is no obligation for you to do so.**



**This checklist should be completed promptly. If any answers are unknown, documents missing or materials obsolete, immediate action should be taken to remedy the deficiencies. We recommend that a copy of the completed checklist be retained with your business records, a copy be furnished to your business attorney, and a copy be given to your accountant.**

**A separate form should be used for each business entity. Frequently, a corporation operates from a building owned individually or by a partnership with the same or similar owners as the corporation. Separate forms should be completed for each. If additional forms are necessary because there is more than one business entity involved, or if you have any questions or comments, please feel free to call us.**

**This checklist has been prepared by the business attorneys at Bakke Norman, S.C. for your use in organizing your business records.**

THE FULL LEGAL NAME OF THIS BUSINESS IS:

**FEDERAL I.D. #** \_\_\_\_\_  
DFI I.D.# \_\_\_\_\_

**TRADE NAMES**

List all trade names, product names or other names associated with your business.

**PRIMARY OFFICE ADDRESS**

Street	
P.O. Box	
City, State Zip	
Telephone	
Facsimile	
Email	
Website	

**OTHER LOCATIONS**

Street	
P.O. Box	
City, State Zip	
Telephone	
Facsimile	

Street	
P.O. Box	
City, State Zip	
Telephone	
Facsimile	

**BUSINESS ORGANIZATION (check one)**

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Sole Proprietorship		
Partnership		
Limited Liability Partnership		
Limited Partnership		
Corporation:		
	C corp. (ordinary)	
	S corp. (tax option)	
	Close corp. (§180.995 stats.)	
	Cooperative	
	Non-Stock	
Limited Liability Company		

**OWNERSHIP**

List the correct names of each owner and indicate the ownership interest of each. If a partnership, ownership should be indicated as a percentage. If a corporation, indicate the number of shares: Please attach additional sheets if necessary.

NAME	AMOUNT

**BUSINESS ATTORNEY**

Name	
Law Office	
Street/P.O. Box	
City, State Zip	
Telephone	
Facsimile	
Email	

**ACCOUNTANT**

Name	
Firm	

Street/P.O. Box	
City, State Zip	
Telephone	
Facsimile	
Email	

**BANK REFERENCE**

Name	
Contact	
Street/P.O. Box	
City, State, Zip	
Telephone	
Facsimile	
Email	

**NATURE OF BUSINESS**

Business Code No. (from Federal tax return) \_\_\_\_\_

The business is primarily (check one)

Retail	
Wholesale	
Manufacturing	
Sales/distribution	
Service	
Professional	
Law Firm	
Other (explain)	

Primary product or service: \_\_\_\_\_

Date business started: \_\_\_\_\_

What is the fiscal year of the business: \_\_\_\_\_

Describe the geographic area in which the business operates:

<b>COUNTY</b>	
St. Croix	
Dunn	
Polk	

Pierce	
Eau Claire	
Chippewa	
Barron	
Burnett	
Washburn	
Sawyer	
Rusk	
Pepin	

**OFFICERS AND KEY PERSONNEL**

For corporation:

President	
Vice President	
Secretary	
Treasurer	
Directors	

For partnership:

Managing partner (if any)
General partners
Limited partners

For proprietorship:

Owner
Other family members active in the business



Union contract	
Employment contract	
Independent contractor agreement	
Non-compete agreement	
Written personnel policies	
Probationary period	
Drug/alcohol testing	
Progressive discipline	
Termination	

**FRINGE BENEFITS**

Check those fringe benefits that are formally provided and are documented by a written plan, written policy or company handbook:

Retirement	
pension (defined benefit)	
profit sharing (defined contribution)	
SEP	
401(k)	
Medical insurance	
Dental insurance	
Medical reimbursement	
Cafeteria plan	
Disability insurance	
Life insurance	
Vacation	
Sick leave/personal day	
Maternity leave	
Family (parental) leave	
Education benefits	

**INTELLECTUAL PROPERTY AND PROPRIETARY INFORMATION**

Indicate any of the following items your company owns or licenses for use:

Patents		
Trademarks		
Copyrights		
Trade secrets		
Customer lists		
	Supplier lists	
	Formulas	
	Procedure manuals	
	Patterns	

	Computer programs	
	Techniques	
	Bidding formulas	

**INSURANCE**

Group medical	
Group disability	
Group life	
Key man life	
Buy-sell life	
Vehicle liability	
Premises liability	
Product liability	
Professional service liability	
Workers compensation	
Fire & comprehensive on property	
Officers and Directors liability	

**AGREEMENTS WITH LENDERS**

If you have an agreement with any Bank, SBA or other lender which restricts or controls the operation of business, salary of officers or payment of dividends, describe the details. Attach a separate sheet if necessary.

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**CONTRACTS**

Do you regularly use or accept any of the following:

Bids/quotations	
Request for proposals	
Purchase orders	
Order acceptance	
Invoice	
Contract for services	
UCC security interests	

**INTEREST**

Do you charge interest on past-due accounts?	
Do you use Truth-in-Lending and Consumer	
Credit Act disclosures?	

**FRANCHISE OR DISTRIBUTOR RELATIONSHIPS**

Do you hold a distributorship, franchise, license or resale agreement granted by another company? \_\_\_\_\_

\_\_\_\_\_

Have you granted any distributorship, franchise, license or resale agreement to any other individual or company? \_\_\_\_\_

\_\_\_\_\_

## BUSINESS RECORDS INVENTORY

Indicate whether the following business records exist; whether they are up to date; where they are located:

DOCUMENT	EXIST? Y/N	IS IT CURRENT? Y/N	LOCATION
Partnership agreement			
Articles of Incorporation			
Limited liability company operating agreement			
By Laws			
Minute book			
Stock register			
Buy-sell agreement			
Stock sale restriction agreement			
Stock redemption agreement			
Seller's Permit			
Franchise agreement			
Distributor agreement			
Leases			
Real estate documents deeds mortgages abstracts title insurance policies land contracts/contracts for deed			
Certificates of authority or registration in other states			
Union contracts			
Employment contracts			
Non-compete agreements			
Life insurance policies			
Group medical policies			

DOCUMENT	EXIST? Y/N	IS IT CURRENT? Y/N	LOCATION
Liability insurance vehicles products premises other			
Fire and casualty insurance			
Qualified retirement plans			
Patents/copyrights/trademarks			
Royalty agreements			
Personnel policy handbook			
Federal or state permits and licenses			
Financial statements (6 years)			
Income tax returns (6 years)			

This form was completed by:

Name: \_\_\_\_\_  
Date: \_\_\_\_\_



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Local Lawyers ~ Statewide Reputation

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Business Succession

Estate Planning/Probate

Tax Planning

Debtor/Creditor Relations

Employment Law

Real Estate (Commercial & Residential)

Municipal Law

Business Litigation

Divorce & Family Relations

Criminal/Operating While  
Intoxicated (O.W.I.)

Personal Injury

Mediation/Arbitration  
(Alternative Dispute Resolution)

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