

**Preliminary Documents and Information Checklist
For Business Valuation of Typical Corporation or Business Entity
Bolded Items are the most Significant/Important**

Financial Statements for Typical Corporation

- **Balance sheets, income statements of changes in financial position, and statements of stockholders' equity for the last five fiscal years.**
- **Income tax returns for the same years**
- **Latest interim statements and interim statements for comparable period(s) of previous year**

Other Financial Data

- **Summary property, plant, and equipment list and depreciation schedule**
- **Aged accounts receivable summary**
- **Aged accounts payable summary**
- List of marketable securities and prepaid expenses
- **Inventory summary, with any necessary information on inventory accounting policies**
- **Synopsis of leases for facilities or equipment**
- **Any other existing contracts (employment agreements, covenants not to compete, supplier agreements, customer agreements, royalty agreements, equipment lease or rental contracts, loan agreements, labor contracts, employee benefit plans, and so on)**
- List of stockholders, with number of shares owned by each
- Schedule of insurance in force (key person life, property and casualty, liability)
- Budgets or projections, for a minimum of five years (if management prepares)
- List of subsidiaries and/or financial interests in other companies
- Key personnel compensation schedule, including benefits and personal expenses

Company Documents

- Articles of incorporation, bylaws, and any amendments to either
- Any existing buy-sell agreements, options to purchase stock, shareholder agreements, restrictions on transfer, or rights of first refusal
- Franchise or operating agreements, if any

Other Information

- Brief history, including how long in business and details of any changes in ownership and/or any bona fide offers recently received
- Brief description of the business, including position relative to competition and any factors that make the business unique
- Marketing literature (catalogs, brochures, advertisements, and so on)
- List of locations where company operates, with size and recent appraisals
- List of competitors, with location, relative size, and any relevant factors
- Organization chart
- Résumés of key personnel, with age, position, compensation, length of service, education, and prior experience
- Personnel profile: number of employees by functional groupings, such as production, sales, engineering/R&D, personnel and accounting, customer service/field support, and so forth
- Trade associations to which the company belongs or would be eligible for membership
- Relevant trade or government publication (specially market forecasts)
- Any existing indicators of asset values, including latest property tax assessments and any appraisals that have been performed
- **List of customer relationships, supplier relationships, contracts, patents, copyrights, trademarks, and other intangible assets**
- **Any contingent or off-balance sheet liabilities (pending lawsuits, compliance requirements, warranty or other product liabilities, estimate of medical benefits for retirees, and so on)**
- **Any filings or correspondence with regulatory agencies**