

QUESTIONNAIRE RE: BUSINESS OPERATIONS

NAME OF DEBTOR(S)

D/B/A

CASE #

1. Circumstances leading to filing Ch. 13.

2. Description of business.

A. Current name & past names.

B. Type of business.

C. Main product or service.

D. Sole proprietorship

Partnership

Corp.

LLC

E. Name of owner(s)

F. Date operations began.

G. Business location.

H. Lease of business premises & terms of lease (assume or reject).

I. Lease of equipment & terms (assume or reject).

J. Seasonal business (if yes, specify good months -v- bad months).

K. Are any assets pledged as collateral? If yes, provide detail (i.e. name of creditor, type of loan, collateral, perfection documents (UCC), etc.)

3. Assets.

A. Description of all assets. Note any whose value is >\$500.00.

B. Fair market value of real estate and how value was determined.

C. Fair market value of personal property and how value was determined.

D. Fair market value of inventory and how value was determined.

E. Fair market value of general intangibles (patents, trade marks, etc.) and how value was determined.

F. Value of business as a "going concern."

4. Location and type of bank accounts (provide copies of statements for last 6 months).

5. Authorized signatory(ies) on bank accounts.

6. List all employees, with position, salary or hourly wage, and part or full time.

7. Proof of payment of withholding taxes.

8. Proof of payments of sales taxes.

9. Business Review

A. Percentage of Cost of Goods (current P&L vs. previous tax return)

B. Fixed Expenses vs. Variable Expenses

C. P&L vs. Schedules

10. Tax Returns.

A. Copies of Federal Tax Returns, including Schedule C (last 2 years).

B. Are all tax returns filed?

C. Tax returns as compared to P&L and Schedules

D. Copies of State Tax Returns (last 2 years).

11. Insurance – provide copies of all policies or binders for:

Types:

- A. Liquor Liability?
- B. Worker's Compensation (if Debtor has employees)?
- C. General Liability?
- D. All other policies?

12. Licenses – provide copies of all applicable licenses necessary to operate business.

- A. If a license is not required explain why?
- B. Seller's permit?
- C. Contractor's license?
- D. All other applicable licenses?

13. Have any grievances been filed with any or federal agency?

14. Who maintains the financial records?

15. What records are maintained? Ex. Cash receipts journal, cash disbursements journal, general, accounts receivable ledger, accounts payable ledger, payroll ledger, fixed asset ledger, inventory ledger, general ledger, balance sheet, profit and loss statements, cash flow statement.

16. Where are the records located?

17. Who is responsible for preparing financial statements?

18. How often are financial statements prepared?

19. Calendar year or fiscal year?

20. Accountant (who and where located)?

21. Requirements