

How to Prepare the Final Account of the Personal Representative

a guide for the personal representative

This guide gives general information for the personal

representative who wishes to “close”

an estate in the Probate Court of

Nova Scotia. It does not explain the

law. Court staff can provide general

information about how the court works

and about court rules and procedures.

Court staff cannot give legal advice.

Speak to a lawyer for legal advice.

The Final Account is made up of 5 schedules and a summary sheet that reports the totals from all the schedules. The schedules are listed below and are explained on the back of this page. Get a sample copy of a Final Account at the Probate Court or the court administration office in your area.

Schedule A – Inventory Assets and Values and Adjustments to Inventory

Schedule B – Income Earned by Estate after Date of Death

Schedule C – Disbursements

Schedule D – Assets Distributed

Schedule E – Assets Remaining to be Distributed

Summary Sheet

Where to go for more information

Ask at your court administration office or Probate Court in your area for the guide *Dealing with an Estate at Probate Court*. It gives information on the process of preparing and submitting final accounts of an estate to the Probate Court. Also ask for the *Checklist – Passing the Accounts of an Estate in Probate Court*. It will help you through the process of applying to have the accounts of an estate passed.

For copies of these guides and more information about representing yourself in court go to <www.gov.ns.ca/just/repselfmain.htm>.

SCHEDULE “A” – Inventory Assets and Values and Adjustments to Inventory

To prepare this schedule, list the assets and values of the estate as noted on the inventory and show the changes that have occurred to these assets and values since the inventory was first prepared. For example, the value of certain inventory assets may not have been known at the time of filing an inventory, such as CPP death benefit and rebates. Or an asset may have been assigned a value at the time of inventory and later sold for more or less money. These would be adjustments to the inventory and need to be shown on this schedule. Do not show any income earned after death as adjustments to inventory.

SCHEDULE “B” – Income Earned by Estate after Date of Death

To prepare this schedule, list any and all income earned by the estate after the date of death, such as interest on bank accounts or investments, rental income, and dividends.

SCHEDULE “C” – Disbursements

To prepare this schedule, list the disbursements paid by the estate. Include such items as ambulance, probate opening tax, Royal Gazette advertisement costs, Canada Customs and Revenue Agency (Revenue Canada) payments, funeral expenses, and bank charges. Include the date of the payment, who was paid, what it was for, and the amount.

SCHEDULE “D” – Assets Distributed

To prepare this schedule, list specific bequests that have been distributed (as per the Will) and any partial distribution of monies that have been made to beneficiaries.

SCHEDULE “E” – Assets Remaining to be Distributed

To prepare this schedule, list all remaining assets in the control of the personal representative on the date of the application for passing the estate accounts.

Summary Sheet

To prepare this summary sheet, transfer the total from each schedule onto the summary page at the appropriate line. Subtotal where indicated on the summary form. Do not complete the area for “closing expenses” (personal representative expenses, personal representative commission, solicitor’s account, and probate tax re-evaluation). Leave the rest of the form blank. The Registrar will help you complete this when you review the estate accounting together.