

## End of Year Bookkeeping Checklist

One of the most important things to remember is to ensure the proper tax information has been reported and that it's done on time.

The following is a checklist of items to reference that has been reported:

- Get organized and find all receipts for any deductions you are claiming
  - Review bank accounts for any business charges
  - Reconcile bank accounts and verify all transactions have been posted in accounting software
  - Make sure you have invoiced all customers for work done or products delivered
  - Follow up with customers who owe you money
  - Write off accounts or sent non-payment accounts to collections
  - Verify inventory balance is correctly reported on your balance sheet
  - Verify fixed assets are up to date on your balance sheet
  - Verify all AP are recorded in your accounting software
  - Verify notes payable (i.e. loans) amounts on your balance sheet
  - Mileage documentation up to date
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- Collect W-9 for vendors and or/ contractors
  - Prepare and send 1099's by January 31, 2018
  - Verify payroll tax liabilities match quarterly payroll returns
  - Double check your profit & loss adjustments
  - Create budget for next year
  - Back up your accounting software to protect you from loss of data