



Year-End Bookkeeping Checklist

Ongoing Services You Can Rely On

If you are a business owner, with a do-it-yourself attitude or who does not enjoy the process of bookkeeping, this checklist was made for you.

Why do I need a checklist?

As your company's year-end approaches, you need to give your bookkeeping records a thorough review to prepare them for taxes. It also gets you into the practice of monthly financial document preparation for documents you share with our accountant.

What should I do?

Reconcile against your bank statements:

- Checking account(s)
- Saving account(s)
- PayPal account
- Clearing/suspense account(s)
- Credit card account(s)
- Loan account(s)

Review loose ends:

- Ensure all expenses have a payee
- Review undeposited funds
- Review uncleared transactions
- Reconcile 941's against bookkeeping records
- Calculate total business mileage
- Review your personal banking records looking for business expenses
- Gather W9s in anticipation of generating 1099 MISC and 1099 NEC forms

Balance Sheet Review:

- Uncategorized asset
- Accounts receivable
- Inventory
- Other assets
- Accounts payable
- 401K liability
- Payroll tax liabilities

Profit and loss review:

- Income detail
- Cost of goods sold detail
- Expense detail

Finances Don't Have to Be Scary

At HireEffect™, handling business finances is our chosen profession. Take advantage of our knowledge and expertise, so you can return to the core functions that make your business a success.

Rather than drowning in a flood of paper and struggling to keep your head above water, trust our experts instead. Then you can stop feeling trapped in the back office handling bills, invoices, and other financial concerns to gain insight into your cash flow, establish internal controls, and even protect you from fraud.

