
High Plains Bookkeeping

Reliable Books. Midwest Values.

Year-End Bookkeeping Checklist

A thoughtful review for year-end books and a confident tax handoff.

Year: _____

Reviewed by: _____

01 Reconcile accounts

- ☐ Complete year-end bank and credit-card reconciliations to statements; review outstanding items.
- ☐ Confirm loan balances and other liabilities against year-end statements and supporting records.
- ☐ Review owner contributions, draws and distributions for completeness and proper recording.

02 Review money owed

- ☐ Review accounts receivable: unpaid invoices, overdue balances and unapplied customer payments.
- ☐ Review accounts payable: missing bills, unpaid vendor balances and payments around year-end.

03 Review activity and assets

- ☐ Investigate duplicate, uncategorized or unusual transactions; resolve outstanding entries.
- ☐ Review fixed assets and equipment purchases or disposals; confirm the records are complete.
- ☐ Gather major purchase and financing documents, including invoices and loan agreements.

04 Check applicable obligations

- ☐ When applicable, review payroll totals and payroll liabilities against payroll reports and records.
- ☐ When applicable, review sales tax balances and supporting records for year-end.
- ☐ Confirm contractor/vendor information needed for information returns; gather missing details.

05 Review financial reports

- ☐ Review the full-year Profit & Loss and year-end Balance Sheet; investigate unexpected changes or unfamiliar balances.

06 Prepare the tax handoff

- ☐ Document and resolve outstanding bookkeeping questions; give open items an owner and follow-up date.
- ☐ Collect tax notices and correspondence for review with your tax professional.
- ☐ Organize supporting documents for your tax professional, including statements, receipts, reports and reconciliation records.

Year-end should review books maintained throughout the year, rather than reconstruct the year at once. Requirements vary by business. Mark items that do not apply as N/A.

Need help getting your books ready for year-end? Schedule a consultation.

www.highplainsbookkeeping.com