

End of Year Checklist

End of Year Checklist	EOY Doc #
Reconcile Accounts	1
▪ Bank accounts and clear old unrepresented cheques	
▪ Foreign Banks	
▪ Credit Cards	
▪ Petty Cash/Cash Drawer	
▪ Bank Loans	
▪ Electronic Clearing (Justify why not zero?)	
▪ Un-deposited Funds (Justify why not zero?)	
▪ Debit/PayPal/Bit Coin and other	
▪ Clear Suspense. Payroll Clearing and POS Clearing (Justify why not zero?)	
Reconcile Debtors and Creditors	2
▪ Write off Bad Debts after client reviews	
▪ Reconcile to Balance Sheet	
▪ Reconcile Debtors and Creditors	
▪ Review Advanced Deposits and show link to orders	
▪ Review outstanding orders	
▪ Review Returns and Credits – apply to invoices or clear	
Reconcile Pension	3
▪ Reconcile unpaid pension liability to B/Sheet Pension Liability	
▪ Check Pension Expense validate it equals Payments if not why?	
▪ Review annual Pension for Payment Summaries	
▪ Clear Suspense. Payroll Clearing and POS Clearing (Justify why not zero?)	
Reconcile PAYROLL Withholding	4
▪ Reconcile unpaid Payroll liability report to B/Sheet Payroll Liability	
▪ Check Payroll Liability paid for the year equals Payroll Summary YTD Tax	
▪ Check Payroll reports paid for the month/quarter = Payroll Summary Monthly/Qtr	
Reconcile Payroll Tax	5
▪ Reconcile Payroll Tax for the Year	

Prepare Payment Summaries (Refer to Payroll EOY Guide)	
<ul style="list-style-type: none"> ▪ Prepare payment summaries, save PDFs, 	
Reconcile Loan Accounts and Inter-Company Loans	6
<ul style="list-style-type: none"> ▪ Review Directors Loan ▪ Reconcile Inter-Company Loans ensuring balances are the same 	
Reconcile Inventory	7
<ul style="list-style-type: none"> ▪ Write off obsolete stock (File report for future reference) ▪ Check Average Cost of stock at Stock-take ▪ Check Stock-take Balance against B/Sheet Stock on Hand Balance 	
Reconcile Sales Tax Control Accounts	8
<ul style="list-style-type: none"> ▪ If Cash – Reconcile outstanding Sales tax to the Agency ▪ If Accrual – Reconcile outstanding Sales tax to the Agency paid on YE report 	
Review Assets Bought and Sold Within the Financial Year	9
<ul style="list-style-type: none"> ▪ Review last year Depreciation Schedule for assets to write off or sold ▪ Review all assets purchases in the year have date of purchase, value and full description 	
Provide Information to the Client	
<ul style="list-style-type: none"> ▪ Profit and Loss Statement YTD ▪ Last Year Analysis Profit and Loss YTD ▪ Balance Sheet at Year End (Point Out – Bank Balance, Debtors, Creditors, Loans, Inventory) ▪ Summary of Outstanding Debtors and Creditors ▪ Project/Job Profitability 	
Provide Information to the Accountant	
<ul style="list-style-type: none"> ▪ Profit and Loss Statement YTD ▪ Balance Sheet at Year End ▪ Trial Balance at Year End ▪ Receivables and Payables Reconciliation Summary at Year End ▪ Inventory Value Reconciliation Report at Year End ▪ Copy of all Sales Tax Returns for the Year ▪ Copy of Financed Documents ▪ Backup of client's file and login and password 	

EOY Adjustments	10
<ul style="list-style-type: none"> ▪ Enter Journals provided by the Accountant 	
<ul style="list-style-type: none"> ▪ Compare Profit and Loss and Balance Sheet with Accountants Financials 	
Start a New Financial Year	11
<ul style="list-style-type: none"> ▪ Take a copy of the file and store in a 'years' folder for easy access 	
<ul style="list-style-type: none"> ▪ Roll over the file ensuring to flag, if required, keep prior year data 	