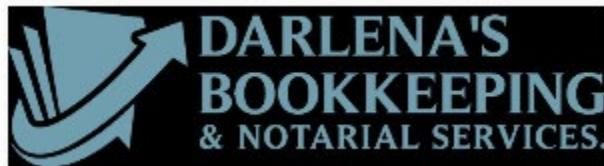




# Year-End Bookkeeping Checklist for Small Businesses



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Helping Small Business Owners Simplify Their Finances

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## 1. Reconcile Accounts

- Bank accounts
- Credit card accounts
- Loans/lines of credit

**💡 Tip:** Ensure all transactions are categorized correctly.

**📌** *QuickBooks can help simplify reconciliation: <https://quickbooks.intuit.com/online/>*  
*“Ask me about getting QuickBooks Online at a discounted price through my ProAdvisor account.”*

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## 2. Review Accounts Receivable

- Check unpaid invoices
  - Follow up on overdue payments
  - Write off any bad debts
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## 3. Review Accounts Payable

- Enter all bills
- Pay outstanding invoices

- Record accrued expenses 
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#### **4. Update Inventory (if applicable)**

- Count physical inventory 
  - Update your accounting software 
  - Record write-offs/adjustments 
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#### **5. Review Payroll & Employee Records**

- Confirm all W-2s/1099s 
- Verify hours and payroll taxes 
- Review benefits & retirement contributions 

 *QuickBooks Payroll can save time: <https://quickbooks.intuit.com/online/>*

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#### **6. Prepare Financial Statements**

- Profit & Loss statement 
- Balance Sheet 
- Cash Flow statement 

 Compare current year to last year to spot trends.

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#### **7. Review Tax Deductions & Expenses**

- Double-check deductible business expenses 
- Categorize expenses correctly 
- Document charitable contributions 

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## 8. Check Fixed Assets & Depreciation

- Record new assets
  - Calculate depreciation
  - Remove sold/disposed assets
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## 9. Close Out the Books

- Make adjusting entries
- Verify all income and expenses
- Close temporary accounts

 QuickBooks helps automate year-end close: <https://quickbooks.intuit.com/online/>

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## 10. Backup Your Records

- Backup accounting software
  - Store financial statements securely
  - Keep digital & physical copies
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## 11. Plan for Next Year

- Review business budget
  - Set financial goals
  - Schedule quarterly bookkeeping check-ins
  - Identify process improvements
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## Optional Tips

- Update vendor/customer info
  - Verify contracts & subscriptions
  - Evaluate software efficiency
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## Call-to-Action (Bottom of PDF)

“Simplify your bookkeeping and save time with QuickBooks Online!

Click here to get started: <https://quickbooks.intuit.com/online/>

*“Ask me about getting QuickBooks Online at a discounted price through my ProAdvisor account.”*