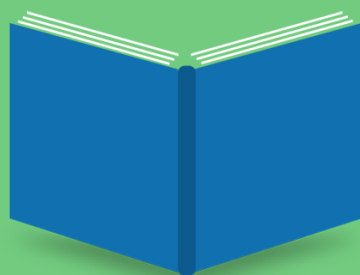


Small Business Accounting Checklist and Infographic: 21 Things to Do and When to Do Them

The key, of course, is to create a realistic plan with a budget, record your transactions correctly, review your results regularly and always keep good records. Your comfort level with the three basic financial reports that evaluate your fiscal health is also essential: the balance sheet, income statement and cash flow statement.



Daily Accounting Tasks

- ☐ 1. Check Cash Position

Weekly Accounting Tasks

- ☐ 2. Record Transactions
- ☐ 3. Document and File Receipts
- ☐ 4. Review Unpaid Bills From Vendors
- ☐ 5. Pay Vendors, Sign Checks
- ☐ 6. Prepare and Send Invoices
- ☐ 7. Review Projected Cash Flow

Monthly Accounting Tasks

- ☐ 8. Balance Your Business Checkbook
- ☐ 9. Review Past-Due ("Aged") Receivables

- ☐ 10. Analyze Inventory Status
- ☐ 11. Process or Review Payroll and Approve Tax Payments
- ☐ 12. Review Actual Profit and Loss vs. Budget and vs. Prior Years
- ☐ 13. Review Month-End Balance Sheet vs. Prior Period

Quarterly Accounting Tasks

- ☐ 14. Prepare/Review Revised Annual P&L Estimate
- ☐ 15. Review Quarterly Payroll Reports and Make Payments
- ☐ 16. Review Sales Tax and Make Quarterly Payments
- ☐ 17. Compute Estimated Income Tax and Make Payment

Annual Accounting Tasks

- ☐ 18. Review Past-Due Receivables
- ☐ 19. Review Your Inventory
- ☐ 20. Fill Out IRS Forms W-2 and 1099-MISC
- ☐ 21. Review and Approve Full-Year Financial Reports and Tax Returns

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