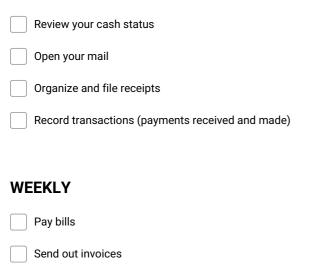
Small Business Accounting Checklist

The following checklists can help you tackle tasks with the help of an accountant. Even if you have accounting software to track transactions, balance books, and send invoices, there are still important things you can do to help stay on track.



DAILY



Review cashflow, incl. unpaid bills (Accounts Payable) and unpaid invoices (Accounts Receivable)

Post transactions so @ expenses are recorded and cash is counted made)

MONTHLY

You

Balance checkbook and credit card statements

Review overdue items

Review inventory, if applicable		
Review profit and loss statements and balance sheet		
Back up your accounting software		
YOUR ACCOUNTANT		
Ask your accountant for the following:		
Copy Of bank reconciliation		
Profit & Loss, Balance Sheet and Cash Flow reports		
Budget vs Actual report Of income and expenses		
Review of tax payments for payroll, income, and sales tax		

QUARTERLY

You			
File quarterly estimated tax payments			
Review and file quarterly payroll reports and submit quarterly payroll payments			
YOUR ACCOUNTANT			
Estimate and file quarterly income tax payments			
Compute and pay sales tax liability			
Prepare profit and loss statement			
Create and review payroll reports			
ANNUALLY			

YOU		
Fill out IRS W-2 and 1099 forms		
Take a physical inventory of raw materials and finished goods		
Update changes in your unemployment insurance rate		
YOUR ACCOUNTANT		
Provide and review full- year financial reports		
Categorize any major purchases as fixed assets for depreciation calculation		
Review and submit tax returns		
Provide list Of adjusting journal entries	ake and Share Free Checklists	
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