

Small Business Basic Bookkeeping Checklist

It's simple if you do a little bit every day. To make things easier for you, here's a bookkeeping checklist for daily, weekly, monthly, quarterly, and annual tasks.



DAILY BOOKKEEPING

- ☐ Check how much cash you have on hand
- ☐ Be aware of incoming and outgoing payments

WEEKLY BOOKKEEPING

- ☐ Record customer billings
- ☐ Record vendor payments
- ☐ Record customer payments
- ☐ File vendor bills and payment records
- ☐ Update payroll file
- ☐ Make vendor payments
- ☐ Prepare and send invoices
- ☐ Review forecasted cashflow

MONTHLY BOOKKEEPING

- ☐ Balance the checkbook

- ☐ Review aged receivables (past due customer payments)
- ☐ Check inventory and analyze its status
- ☐ Process and review payroll
- ☐ Meet payroll tax requirements
- ☐ Review profit and loss compared to budget and previous years
- ☐ Review month-end balance sheet

QUARTERY BOOKKEEPING

- ☐ Evaluate annual profit and loss estimate
- ☐ Quarterly payroll payments
- ☐ Make quarterly sales tax payments
- ☐ Make income tax payments

ANNUAL BOOKKEEPING

- ☐ Review aged receivables. Send to collections?
- ☐ Year-end inventory status analysis
- ☐ Fill out IRS forms
- ☐ Review full-year financial reports
- ☐ Review tax returns before giving them to accountant

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