



# Ongoing Bookkeeping & Cleanup Checklist

## Bank Accounts

- ✓ All transactions recorded and coded correctly.
- ✓ All transactions recorded with Bank Statements.

## Payment Processors

- ✓ All accounts created in QBO (clearing and in-transit accounts) and fully reconciled including fees.

## Accounts Receivable

- ✓ All invoices and customers created accurately and posting to the correct income accounts.
- ✓ AR aging report reviewed and corrections made.

# Assets



All assets are validated with the company owner to confirm the asset is accurately recorded or disposed of?



Prepaid accounts are fully reconciled and amounts can be validated.



Inventory accounts are accurate based on the recording/reporting method and ending inventory count is complete.

# Liabilities



All liabilities are valid and can be substantiated.



Liabilities are all recorded on the books.



Unearned revenue is confirmed/reconciled.



Accrued Payables are validated and adjusted as needed.



AP aging report reviewed and corrections made.



## Revenue



All revenue amounts can be validated with related payments (if cash basis) and/or shipping/service dates (if accrual basis)?



All misc income is validated.

## Expenses



All expenses have valid backup & are coded in the correct accounts.



All missing expenses have been accrued (if accrual basis).

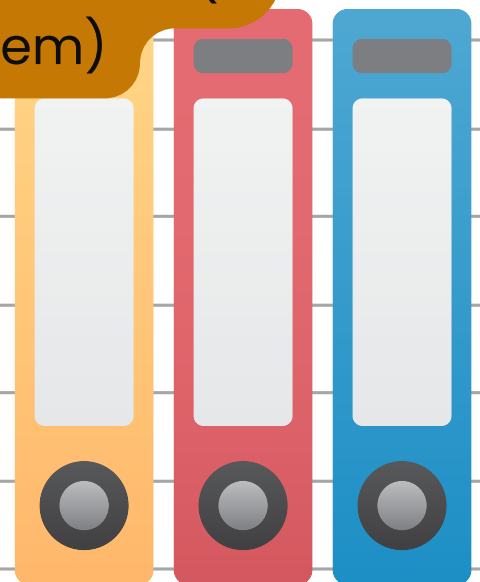


All prepaid expenses are accounted for/adjusted accordingly.

## Depreciation



All depreciation entries have been made (if depreciable assets are in the system)



# Financial Statements



There are no "ask my accountant", "uncategorized", "undeposited" account balances listed anywhere (with the exception of an undeposited item that is deposited in the following month).



All balance sheet accounts have been reviewed for accuracy and physical reconciliations have been created.



All income statement accounts have been reviewed for accuracy & month-end adjustments and corrections have been made.

yes!

