

Small Business BOOKKEEPING CHECKLIST



Daily:

- ☐ Scan email for bill reminders, receipts for online purchases, business invoices, etc.
- ☐ Print and file paper financial items in office or scan and save to digital cloud system.
- ☐ Review bank accounts and verify unaccounted transactions
- ☐ Prepare and send customer invoices
- ☐ Record time worked by employees
- ☐ Record mileage and fuel purchases
- ☐ Count and verify cash, checks, and credit card payments received by customers.
- ☐ Apply payments to invoices

Monthly:

- ☐ Reconcile all bank/credit accounts
- ☐ Produce Profit & Loss Statement and compare to last month
- ☐ Review expense report and compare to budget
- ☐ Calculate, save, and pay taxes
- ☐ Check cash flow and pay dividends or commissions if needed
- ☐ Pay employees throughout month

Weekly:

- ☐ Deposit cash and checks received for the week (make copies of checks)
- ☐ Review supplier invoices and bills; pay them either online or via check
- ☐ Send customer invoice reminders
- ☐ Record all checks written, business expenses incurred, and income earned; store tax-relevant information
- ☐ Verify and update petty cash

Yearly:

- ☐ Produce annual Profit & Loss Statement and Balance Sheet
- ☐ Produce annual Budget vs. Actuals Report; review for adjustments needed
- ☐ Prepare business tax returns
- ☐ Issue 1099s and W2s for employees
- ☐ Renew business licenses for city, county, state, and federal governments if needed

