YEAR END BUSINESS CHECKLIST

Use the below checklist as a guide of the items a bookkeeper will be required to reconcile to complete your accounts. If you do not employ a bookkeeper and require us to complete the reconciliations as part of your year end accounts, please provide evidence of the year end balances of each of these items.

	Completed /Not Applicable	Evidence Attached
New Business Clients		
ABN, Entity Name, Trading Name provided for all entities		
Reconcile Accounts		
Bank		
Ensure all bank accounts have been reconciled at 30th June and/or evidence of bank balance at 30th June is provided.		
Loans		
Ensure all loan accounts have been reconciled at 30th June and/or evidence of bank balance at 30th June is provided.		
Credit Cards		
Ensure all bank accounts have been reconciled at 30th June and/or evidence of bank balance at 30th June is provided.		
Miscellaneous		
Ensure the following accounts have a zero balance or justification of why – Electronic clearing, Undeposited Funds, EFTPOS/Paypal/Shopify/Stripe/Suspense.		
Reconcile Debtors & Creditors		
Sales		
Ensure all Invoices/Accounts Receivable have been raised that relate to the financial year		
Write-off any accounts receivable that are unlikely to be paid. Enter as bad debts		
Payments		
Ensure all Payments/Accounts Payable have been entered that relate to the financial year		
Do any prepayments need to be adjusted for?		
Reconcile Accounts Receivable (Debtors) & Accounts Payable (Creditors) to Balance Sheet		
Motor Vehicles		
Provide log books/odometer reading for the first and last date of the financial year; or		
Provide total business KM's for financial year		
Reconcile Purchase and Sale of Assets		
Provide purchase/sales documentation of asset movement for full financial year		
Provide details of any new leases/hire purchase/chattel mortgages		
Reconcile Superannuation		
Reconcile unpaid superannuation to the Balance Sheet Superannuation Liability		
Check expense superannuation is 10% of wages, if not, why		
Review RESC Superannuation		
Clear Suspense, Payroll Clearing and POS Clearing		
Reconcile PAYG Withholding		
Reconcile unpaid PAYG to Balance Sheet PAYGW Liability Account		
Check PAYG paid for the year equals Payroll Summary YTD Tax		
Check PAYG paid for the month/quarter = Payroll Summary Monthly/Quarterly		
Reconcile TPAR		
Ensure Subcontractors matches TPAR report lodged		
Reconcile Inventory		
Write off obsolete Stock/Revalue if required		
Provide closing balance at 30th June		
If Primary Producer provide Qty held, Losses, Natural Increase and Deaths		
Reconcile GST Control Accounts – Including COVID Cash Boost		
If *cash* – reconcile outstanding GST to the GST of debtors		
If *accrual* – reconcile outstanding GST to the GST paid on June BAS		
Please refer to ITR Checklist for each beneficiary/member/associate of the Entity regarding expenses paid outside of the business.		

Golden Plains ACCOUNTANTS + ADVISORS
0439 712 890
info@gpaccountants.com.au
www.gpaccountants.com.au
33 High Street Bannockburn 3331