Blue Swan
BOOKKEEPING SERVICES

End-of-Year Checklist

Task	Status
Write-off Uncollectible Debts	☐
Correct Miscategorized Transactions	
Review all expense categories	☐
Review all income categories	☐
Reconcile All Bank and Credit Card Accounts	
Gather your bank and credit card statements	☐
Use the search and filter features to narrow down	☐
Compare each transaction with Quickbooks	☐
Review your Accounts Receivables	
Create an Accounts Receivables Aging Report	☐
*If there are invoices that were paid and still show	☐
Audit deposits to find and correct the discrepancy	☐
Reconciling all Loan Accounts	
If your business has any debt on the books (vehicle	☐
If you haven't maintained these accounts on a monthly	☐
Make the appropriate adjusting entry to move any	☐
Create a Profit and Loss Report	
Fix any transactions that were miscategorized, and	☐
Create a Profit and Loss Report - set your date filter for	☐
Review the detail of each account to ensure accuracy	☐
Create a Balance Sheet Report	
Add adjusting entries for accumulated depreciation on	☐
Create a Balance Sheet Report, setting your date filters	☐
Review the detail of each account to ensure accuracy	☐
End of Year Payroll Checklist	
Preview your W-2s before they're sent to the tax	☐
If you find an error, fix it now	☐
Report company-paid healthcare on your employees'	☐
Make sure employee wages and benefits are correct	☐
If you use direct deposit, send off the year's final	☐
Report all employee paychecks. If you paid your	☐
If participating, contribute to your employee's	☐
Gather vendor and contractor payments for 1099-NEC	☐
Run payroll reports for your accountant	☐
Update Tax Information	
Note upcoming year's tax obligations and deadlines	☐
Stay informed about changes in tax laws	☐
Budget Planning	
Evaluate previous year's budget against actual	☐
Set achievable financial goals for the new year	☐

Develop a budget based on revenue projections and expenses	☐
Organize Receipts and Invoices	
Establish an efficient system for managing receipts and invoices	☐
Digitize paper documents for easier access and storage	☐
Ensure compliance with record-keeping regulations	☐
Whether you keep a paper or digital file, keep it safe for easy access.	☐
Software and Technology Updates	
Check for updates to bookkeeping software	☐
Explore new technology tools for efficiency	☐
Provide training on software upgrades if necessary	☐
Prepare for Audits	
Compile necessary documentation for potential audits	☐
Review internal controls to minimize errors or fraud	☐
Seek professional assistance if needed	☐
Evaluate Financial Goals	
Assess progress toward previous financial goals	☐
Adjust goals based on current business circumstances	☐
Develop strategies to achieve revised goals	☐