

END OF FINANCIAL YEAR CHECKLIST - QB

- Complete all Bank Account reconciliations as at 31 March
 - ensure any outstanding deposits or withdrawals are verified
 - print bank reconciliation report for each bank account
- Complete all Credit Card reconciliations as at 31 March
 - ensure any outstanding deposits or withdrawals are verified
 - print credit card reconciliation report for each credit card
- Complete all other reconciliations eg Bartercard
 - ensure any outstanding deposits or withdrawals are verified
 - print reconciliation report for each account
- Review 'Undeposited Funds' Account – only undeposited bankings should be showing.
- Settle any Credit Notes
 - Accounts Receivable – run 'Open Invoices' Report to check for unused credits.
 - Accounts Payable – run 'Unpaid Bills' Report to check for unused credits.
- Accounts Receivable Ageing Summary Report as at 31 March
 - ensure all customer balances are reasonable
 - ensure this agrees with Balance Sheet
 - print report
- Accounts Payable Ageing Summary Report as at 31 March
 - ensure all creditor balances reconcile to supplier statements
 - ensure this agrees with Balance Sheet
 - print report
- Stock Valuation Summary Report as at 31 March
 - ensure this agrees with Balance Sheet
 - print report
- Run General Ledger Report for financial year
 - ensure transactions are coded correctly
- Run 'Audit Company File'
 - this is to ensure the data file is accurate
- Verify data
- Lock file as at 31 March – IT IS IMPERATIVE THAT NO ENTRIES ARE MADE OR CHANGED IN THE OLD YEAR
- Back up data
- Provide information for your accountant
- End of Year Adjustments- these will be provided by your accountant once your accounts have been finalised