



## The Small Business **Bookkeeping** Cleanup Checklist

15 things to check before your books become a bigger problem



Messy books can make it difficult to know whether your business is making money, preparing for tax season, or confidently making day-to-day decisions.

Use this checklist to quickly spot common bookkeeping issues and get your financial records back in order.

### 1. Reconcile every bank account

- ☐ All business bank accounts are reconciled
- ☐ Reconciliations are completed through the most recent month
- ☐ Outstanding transactions have been reviewed
- ☐ Duplicate transactions have been removed

### 2. Reconcile your credit cards

- ☐ Every business credit card is included in your bookkeeping system
- ☐ Credit card balances match the statements
- ☐ Unusual or duplicate charges have been reviewed
- ☐ Personal expenses have been properly separated



### **3. Review of uncategorized transactions**

- ☐ Uncategorized income has been reviewed
- ☐ Uncategorized expenses have been reviewed
- ☐ Transactions have been assigned to the correct accounts
- ☐ Suspicious or unfamiliar transactions have been investigated

### **4. Check your accounts receivable**

- ☐ Outstanding customer invoices have been reviewed
- ☐ Old unpaid invoices have been identified
- ☐ Customer payments have been properly recorded
- ☐ Duplicate invoices have been removed or corrected

### **5. Review accounts payable**

- ☐ Unpaid bills are recorded accurately
- ☐ Old or duplicate bills have been reviewed
- ☐ Vendor balances are accurate
- ☐ Paid bills are marked as paid

### **6. Separate business and personal expenses**

- ☐ Personal purchases are not being recorded as business expenses
- ☐ Owner draws or distributions are recorded correctly
- ☐ Personal expenses charged to business accounts have been identified
- ☐ Business expenses paid personally have been recorded properly

### **7. Review of your chart of accounts**

- ☐ Accounts are being used consistently
- ☐ Duplicate expense categories have been identified
- ☐ Income categories are organized appropriately
- ☐ Unnecessary or outdated accounts have been reviewed



## **8. Check for duplicate transactions**

- ☐ Bank-feed duplicates have been removed
- ☐ Credit-card duplicates have been removed
- ☐ Manually entered transactions have been checked against imported transactions

## **9. Verify sales tax records**

- ☐ Sales-tax transactions are recorded correctly
- ☐ Sales-tax liabilities are up to date
- ☐ Payments to tax authorities are recorded correctly
- ☐ Sales-tax balances have been reviewed

## **10. Review payroll-related transactions**

- ☐ Payroll expenses are recorded correctly
- ☐ Payroll tax payments are recorded correctly
- ☐ Payroll liabilities are reconciled
- ☐ Owner compensation is categorized correctly

## **11. Check loan and financing accounts**

- ☐ Business loans are recorded correctly
- ☐ Loan payments are separated between principal and interest
- ☐ Credit lines are properly recorded
- ☐ Outstanding balances are compared with lender statements

## **12. Review fixed assets**

- ☐ Major business purchases have been reviewed
- ☐ Equipment and other assets are recorded appropriately
- ☐ Asset accounts are up to date
- ☐ Disposals or sold assets have been removed correctly



### **13. Make sure your books are current**

- ☐ Bank accounts are reconciled monthly
- ☐ Credit cards are reconciled monthly
- ☐ Income and expenses are categorized regularly
- ☐ Financial reports reflect the most recent completed month

### **14. Review of your financial reports**

- ☐ Profit & Loss report has been reviewed
- ☐ Balance Sheet has been reviewed
- ☐ Unexpected balances or expenses have been investigated
- ☐ Reports don't contain obvious errors or missing information

### **15. Create a monthly bookkeeping routine**

Here is a simple recurring process which can help prevent bookkeeping from piling up.

#### **Monthly bookkeeping checklist:**

- ☐ Connect and review bank transactions
- ☐ Categorize income and expenses
- ☐ Reconcile bank accounts
- ☐ Reconcile credit cards
- ☐ Review accounts receivable
- ☐ Review accounts payable
- ☐ Check for duplicates and errors
- ☐ Review financial reports
- ☐ Save supporting documentation

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*This isn't a formal audit or tax review. It's simply a practical checklist to help you identify common bookkeeping issues.*



## How Many Boxes Did You Check?

**12–15 checks completed:** Your books are likely receiving consistent attention.

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**8–11 checks completed:** There may be a few areas worth reviewing.

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**0–7 checks completed:** Your books may need a more thorough cleanup and regular bookkeeping process.

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*Ready to get your books under control?*

### Need Help Getting Your Books Caught Up?

You don't have to spend your nights sorting through transactions, chasing down discrepancies, or trying to figure out why your reports don't look right.

Our bookkeeping services can help you:

- Clean up and organize your books
- Reconcile bank and credit-card accounts
- Categorize transactions
- Keep your books current
- Maintain accurate financial records
- Prepare organized books for tax time

### Schedule a Complimentary Consultation

<https://calendly.com/bookkeepingmeeting/consultation>