love your numbers

CHECKLIST

Month-End Bookkeeping Checklist

A practical month-end checklist to help Australian small business owners check whether the bookkeeping is complete, current and ready to support useful reporting.

BEFORE YOU START

Month-end routines vary by business, service scope and accounting file. This checklist is a practical review prompt, not tax or accounting advice. Work through the items that apply to you, and confirm anything involving tax, GST, payroll or super with the appropriate registered adviser.

What a good month-end is really for

Month-end is the point where you decide whether the numbers can be trusted. A file that looks current is not the same as a file that is complete and supported by evidence.

Use the sections below to check the work before you treat the reports as reliable. Some items will not apply to every business, and that is fine.

1. Bank and credit-card reconciliations

- [ ] Confirm each relevant bank and credit-card account has been reconciled to the end of the period.
- [ ] Investigate unreconciled items rather than forcing a match.
- [ ] Check for duplicate, missing or unexplained transactions.

WATCH FOR

A forced match hides the problem rather than solving it. If an item will not reconcile, note what is unclear and who can explain it.

2. Accounts receivable

- [ ] Review outstanding customer balances.
- [ ] Identify old, disputed or unusual amounts that need follow-up.

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- [ ] Check customer receipts have been allocated correctly.

3. Accounts payable

- [ ] Review unpaid supplier balances.
- [ ] Check bills and credits are entered once and allocated correctly.
- [ ] Confirm the payment process and approvals are clear.

4. Balance-sheet accounts

- [ ] Review material balance-sheet accounts for unexplained or stale balances.
- [ ] Check loan, clearing, asset and suspense accounts where relevant.
- [ ] Escalate anything that cannot be supported by evidence.

5. GST and activity-statement readiness, where relevant

- [ ] Check coding and reconciliations are complete before relying on the file for activity-statement work.
- [ ] Note any transactions where the tax treatment is uncertain.
- [ ] Confirm any uncertainty with the appropriate registered adviser before lodgement work proceeds.

> WATCH FOR
> Tax treatment questions and matters outside BAS-agent scope belong with your registered tax agent or BAS agent, not with a general checklist.

6. Payroll and payroll liabilities, where applicable

- [ ] Check payroll records and payroll liabilities reconcile to the bookkeeping records.
- [ ] Identify unexplained differences before reporting.
- [ ] Note anything that needs input from the person responsible for payroll.

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WATCH FOR

Award interpretation and entitlement questions sit outside bookkeeping. Check those with the Fair Work Ombudsman or an appropriate workplace adviser.

7. Missing documents and coding questions

- [ ] Identify transactions without enough supporting information.
- [ ] Clear or assign coding questions before closing the period.
- [ ] Keep source documents in the agreed location so they can be found later.

8. Reports worth reviewing

These are useful reports, not universal requirements. Choose the ones that support decisions in your business.

- [ ] Profit and loss.
- [ ] Balance sheet.
- [ ] Aged receivables and aged payables, where relevant.
- [ ] A cash-flow view or your agreed management reports, where relevant.

9. Before you rely on the numbers

A report that looks current is not automatically reliable. If reconciliations are incomplete, or balances cannot be supported by evidence, treat the numbers as provisional and fix the underlying records first.

NEXT STEP

Can I explain the unusual balances and trust the records behind this report?

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WHAT NEXT?

If month-end is taking longer than it should, or the numbers are not landing where you need them, the work usually sits in one of these two services.

- Bookkeeping
- Reporting and advisory
- See all services

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