

Get a GRIP Checklist for growing your business



Peak Advisers, LLC
We make QuickBooks work for you and your small business.



Thank you for requesting this check list to keep your financial records up-to-date and straight. Follow this checklist to ensure that all your required statements are in the right place, per IRS requirements. *Please note: This checklist may not cover all aspects of your business, as every business is different. If you have any questions, please call us today for a free consultation.*

FINANCIAL CHECKLIST TO COMPLETE BEFORE THE LAST DAY OF THE FISCAL YEAR

CHECK HERE	STEPS TO CLOSE OUT YEAR	NOTES
	Review your profit/loss statements	Do you expect any other large expenses to record in your books? If not, consider how much money you have available and think about making a large purchase before the end of the year so the item can depreciate.
	Verify all vendor and lender files	Vendor 1099 forms (up-to-date and accurate; input correctly into accounting system); outstanding loans?
	Take Inventory Your raw and finished goods	Compare results to last inventory report and adjust; reflect how much capital you have in your current inventory.
	Report Benefits on Outgoing W-2	If you issue W-2s, these benefits can reflect on health and life insurance, transportation subsidies, educational reimbursement, etc.
	Create a Budget for Next Year	Review current statements look for patterns to budget for 2018.
	After First Day of New Fiscal Year: Print your End-of-Year Statements	Keep electronic files and print P/L Statements and Balance Sheet. QuickBooks can generate these reports; or we can help. Also review sales per staff (if appropriate) and review sales per client.
	Make Depreciation Entries	Depreciation decreases the amount of taxable income you must report to IRS. You can cross reference this list with IRS requirements.
	Reconcile all Your Accounts	Reconcile credit/bank accounts and charges and payments. Investigate discrepancies.
	Print and Mail Out Tax Forms	1099s – mailed Jan. 31 to independent contractors. 1096 – mailed to IRS not later than Feb. 28. Payroll Forms (W-2, W-3, 940, 941, etc.) Print and mails ASAP. Employees need these so they can file their taxes.

If you're a small business, the first of the year can get crazy busy. QuickBooks with Peak Advisers gets you prepared. If you don't have an accountant or staff to help you, or the right skill sets, you can get overwhelmed. Get prepared now and check off these steps to ensure that you have a grip on a successful and responsible end to your fiscal year.

Peak Advisers LLC www.peakadvisers.com is Denver's leading certified QuickBooks re-sellers and consultants. We make QuickBooks work for you and your small business. *Plus, all purchases include free training—a \$500.00 value.*

If you still have questions, call us today for a free consultation at **303-801-4772**.

