



BARRY  
**BOOKKEEPING**  
SERVICES

## Year-End Closing Checklist

Use this year-end closing checklist to ensure your books are accurate, complete, and tax-ready before handing them off to your tax professional. A clean year-end close saves time, money, and stress.

### ***Bank & Credit Card Reconciliations***

- Reconcile all bank accounts through year-end
- Reconcile all credit card accounts through year-end
- Resolve outstanding discrepancies
- Confirm ending balances match statements

### ***Income & Expense Review***

- Review income categories for accuracy
- Review expense categories for misclassifications
- Clear uncategorized or suspense transactions
- Confirm consistent categorization throughout the year

### ***Accounts Receivable & Payable***

- Review outstanding customer invoices
- Confirm accounts receivable balances
- Review unpaid vendor bills
- Confirm accounts payable balances

## ***Payroll & Contractors***

- Verify payroll totals for the year
- Confirm payroll tax withholdings
- Review contractor payments
- Identify 1099-eligible vendors

## ***Assets & Depreciation***

- Review asset purchases for the year
- Confirm assets are recorded correctly
- Identify items to capitalize vs expense
- Prepare depreciation details for tax preparer

## ***Financial Statements***

- Review Profit & Loss for accuracy
- Review Balance Sheet for accuracy
- Investigate unusual balances or variances
- Confirm equity accounts are accurate

## ***Final Review & Tax Prep***

- Confirm all transactions are recorded
- Ensure no unreconciled accounts remain
- Organize documents for tax preparation
- Provide finalized reports to tax professional

Need help with your year-end close? Barry Bookkeeping Services provides professional bookkeeping, real estate bookkeeping, and cleanup services to ensure your books are tax-ready.