GMD Bookkeeping

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EOM Checklist for Bookkeepers

1. Bank & Cash Accounts

- ☐ Reconcile all bank accounts
- ☐ Reconcile petty cash or float balances
- ☐ Follow up on any unreconciled or unmatched transactions

2. Accounts Receivable (Debtors)

- ☐ Send customer statements
- ☐ Follow up overdue invoices
- ☐ Apply payments received to invoices
- ☐ Review debtor aging report for accuracy

3. Accounts Payable (Creditors)

- ☐ Enter all supplier bills received
- ☐ Match bills to purchase orders (if applicable)
- ☐ Reconcile supplier statements
- ☐ Schedule or process supplier payments

4. Payroll

- ☐ Review and approve timesheets
- ☐ Process payroll and lodge STP (if applicable)
- ☐ Reconcile wages, PAYG, and superannuation
- ☐ Ensure super payments are scheduled or lodged

5. GST & BAS Preparation

- ☐ Check GST coding accuracy on transactions
- ☐ Reconcile GST collected vs paid
- ☐ Run draft BAS summary report

6. General Ledger Review

- ☐ Review uncoded / suspense accounts
- ☐ Check asset purchases are coded correctly (CapEx vs Expenses)
- ☐ Reconcile loan accounts and credit cards
- ☐ Review inter-company or director loan accounts

7. End-of-Month Journals

- ☐ Record prepaid expenses (allocate portion to expense account)
- ☐ Record unexpired interest (amortise loan interest)
- ☐ Post accrued expenses not yet invoiced
- ☐ Allocate leave entitlements to provision accounts
- ☐ Review and adjust depreciation or amortisation schedules
- ☐ Record any other provisions (e.g., doubtful debts, warranty)

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8. Financial Reports

- ☐ Run Profit & Loss report – check for unusual variances
- ☐ Run Balance Sheet report – check balances make sense
- ☐ Run Cash Flow report – confirm cash position
- ☐ Provide summary reports to business owner/manager

9. Compliance & Documentation

- ☐ File supporting documents in Dropbox (or client's folder)
- ☐ Ensure all invoices/receipts are uploaded and stored correctly
- ☐ Note any compliance deadlines for BAS, IAS, or payroll tax

10. Reconcile Balance Sheet

- ☐ Bank accounts = bank statements
- ☐ Accounts receivable = aged receivables report
- ☐ Accounts payable = aged payables report
- ☐ Payroll liabilities = payroll reports (PAYG, super, leave provisions)
- ☐ Loans & credit cards = lender/credit card statements
- ☐ Fixed assets = asset register & depreciation journals
- ☐ Prepayments & accruals = schedules updated and posted
- ☐ GST, PAYG & tax payable = ATO Integrated Client Account
- ☐ Equity & retained earnings balances verified against P&L

11. Upload to Client Portal

- ☐ Upload final Profit & Loss, Balance Sheet, and Cash Flow reports to the client portal
- ☐ Share any management commentary or notes
- ☐ Confirm client has access/notifications enabled

Tip: Reconciling and completing EOM processes every month ensures accuracy, helps spot issues early, and makes BAS and EOFY a breeze. Don't leave it all until year-end — staying on top monthly saves time, money, and stress.