

BUSINESS OWNER'S BOOKKEEPING CHECKLIST

By Angela Rork



Business Owner's Bookkeeping Checklist



Daily

- Enter customer payments.
- Enter client billable time.
- Forward receipts to Hubdoc.com.
- Transfer profit for personal (1-5%) and tax savings (10-30%).
- Verify all company purchases and approve purchase orders.

Weekly

- Review current work in progress.
- Pay and enter vendor payments. (Collect W9s from subcontractors.)
- Follow up on unpaid client invoices (preferably every 3-5 days). Confirm money transfers
- Process payroll and review employees billable vs non-billable time.
- Confirm money transfers
- Answer bookkeeper/accountant questions.

Monthly

- *1st Pay yourself.
- *3rd Invoice clients.
- *5th- 10th Complete bank and credit card reconciliations.
- *15th Pay sales tax and payroll taxes as required by your company.
- *15th Check inventory and analyze.
- *20th Review financial statements and compare to budget.
Analysis 12 month sales.

*Task should be completed by this date.

Quarterly

- Schedule an appointment with your accountant.
- Pay sales tax and payroll taxes as required by your company.
- Make estimated income tax payments.

Yearly

- Review unpaid client invoices (write off or send to collections).
- Review, count and update inventory.
- Review financial statements.
- Create forecasted projections and budget.

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