Month-end close checklist

Run once a month, in order. Mark a step n/a if it does not apply.

Business		**Month closed**	
Prepared by		**Reviewed by**	
Date started		**Date locked**	

1. Get the records in

Done	Step	Who	Date	Notes
	Download or confirm bank and credit-card feeds are complete for the month			
	Enter any receipts, bills and invoices not yet in the system			
	Confirm payroll entries for the month are posted			
	Record any cash or owner transactions			

2. Categorize and clean

Done	Step	Who	Date	Notes
	Review uncategorized transactions and assign categories			
	Look for duplicates			
	Check that personal and business spending are not mixed			
	Move anything in a holding or suspense account to where it belongs			

3. Reconcile

Done	Step	Who	Date	Notes
	Reconcile each bank account to the statement			
	Reconcile each credit card to the statement			
	Reconcile loan balances to lender statements			
	Investigate any difference, however small			

4. Receivables and payables

Done	Step	Who	Date	Notes
	Review unpaid customer invoices; note anything overdue			
	Review unpaid bills; confirm none are missing			
	Apply customer payments to the right invoices			
	Decide whether any receivable looks unlikely to be paid			

5. Adjustments

Done	Step	Who	Date	Notes
	Record expenses that belong to the month but are not yet billed			
	Record income earned but not yet invoiced, where relevant			
	Record prepaid costs spread across months			
	Record depreciation if you track it			

6. Review

Done	Step	Who	Date	Notes
	Compare the profit and loss to last month			
	Compare it to your budget, if you have one			
	Look at the balance sheet for odd balances, such as negative assets			
	Check that cash on the balance sheet matches the bank			
	Ask about any large or unusual movement			

7. Report and lock

Done	Step	Who	Date	Notes
	Produce the profit and loss, balance sheet and cash summary			
	Share with the owner or management			
	Note open questions for next month			
	Lock the period so past months cannot be changed by accident			

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