FREE CHECKLIST

Year-end bookkeeping checklist

At year end, reconcile every bank, card and loan account, clean up unpaid invoices and bills, count inventory, check payroll totals against your W-2s, collect W-9s for 1099s, and review the profit and loss for anything miscategorized. Then close the year so the numbers stay put while your return is prepared.

Fillable PDF. Click a box to tick it and type in the notes, then save or print.

Accounts 5 ITEMS

- [ ] Reconcile every bank account to the December statement
- [ ] Reconcile every credit card
- [ ] Match loan balances to the lender's statement
- [ ] Record interest on loans
- [ ] Clear old uncleared checks and deposits

Customers and vendors 4 ITEMS

- [ ] Review unpaid invoices and write off what won't be collected
- [ ] Review unpaid bills and remove duplicates
- [ ] Collect a W-9 from every contractor you paid
- [ ] List contractors paid $2,000 or more in 2026 for 1099-NEC forms

Assets and inventory 4 ITEMS

- [ ] Count inventory and adjust the books to the count
- [ ] Record equipment and vehicle purchases as assets
- [ ] Record depreciation, or note it for your accountant
- [ ] Check that loan payments split principal and interest

General information, not tax advice for your situation.

Payroll 4 ITEMS

- [ ] Tie payroll totals to the four 941s
- [ ] Check owner salary and S-Corp health insurance on the W-2
- [ ] Confirm employee addresses before W-2s go out
- [ ] Record any year-end bonuses in the right year

Review and close 4 ITEMS

- [ ] Read the profit and loss line by line for odd items
- [ ] Move personal expenses out of the business accounts
- [ ] Record owner draws or distributions
- [ ] Close the year with a closing date and password

Notes

Want your books off your plate?

One accountant keeps them current, every month. Book a free 30-minute call at eminenttax.com/contact or call (972) 347-4590.

eminenttax.com