

CHECKLIST

For Running Your Small Business

DAILY CHECKLIST



REVIEW YOUR CASH

Check the amount of cash you have on hand each day, especially mornings to ensure you have enough to cover expenses.



NOTE YOUR TRANSACTIONS

Keep receipts for business expenses and keep records of sales you make.

WEEKLY CHECKLIST



ACCOUNTS RECEIVABLE

Be sure to send an invoice for sales that require one. Double check for any open invoices, contact customer or send them an invoice collections letter.



ACCOUNTS PAYABLE

Try to pay bills and invoices before the actual due dates. If you have questions about the payment, contact the vendor. Some vendors offer discounts for paying early.



PAYROLL

If you have employees and it is payday, write out the checks. Withhold taxes & deductions from the paychecks and deliver them to your employees.

(Keep this method consistent)



DATA ENTRY

Keep copies of all invoices, receipts and payments throughout the week. Record all incoming/outgoing money under the appropriate account in your books. Organize & file vendor information, new client information and payroll documents.



REVIEW YOUR CASH FLOW

The cashflow measures the money coming in and out of your business during a certain period. Project cash flow to ensure you can cover expenses in the next week to come.

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MONTHLY CHECKLIST

RECONCILIATION



At month end, reconcile your bank statements with your accounting books by matching each line in your books, to a line item on your bank statement . For example, your books say that you paid the internet company \$80, so you would check your bank statement to make sure it shows an \$80 withdrawal for the internet company.



CHECK YOUR INVENTORY

If you sell or use products for your business, count & record your inventory. Check if there are any damaged, expired or missing products and re-order as necessary.



PAY PAYROLL TAXES

Pay payroll taxes on a monthly or semi-weekly schedule and remit tax payments to the appropriate government agency.



REVIEW YOUR FINANCIAL STATEMENTS

The financial statements can reveal a lot about your business progress. Take a look at your reports to determine which parts of your operation are profitable and which slow you down. These statements include a profit

~SERVICES WE PROVIDE TO HELP YOU~

- ◆ Accounting & Financial Statements
- ◆ Payroll, Quarterly, & Year-End Reports
- ◆ Training in Quickbooks
- ◆ Tax Planning
- ◆ Tax Preparation
- ◆ Sales Tax

