



Quaint

business solutions

Year-End Closing Checklist

- Ensure all AR and AP transactions have been recorded
- Reconcile balance sheet accounts
 - Display customers with zero balance
- Inventory reconciliation & inventory counts
 - Use inventory audit report
- Record deferred transactions
- Record fixed assets & depreciation
- External reconciliations for banks and credit cards
- Run Exchange rate and conversion difference utilities *(only with foreign currencies)*
- Lock previous months upon completion
- Run period end closing utility
- Run Year End Reports
 - Aging Reports
 - General Ledger Report
 - Profit and Loss Comparison
 - Balance Sheet - *remember to use add closing balances*
 - Inventory Audit Report

