

# ACCOUNTING AND TAX COMPLIANCE CHECKLIST

*ARE YOU TAX-READY? THE ULTIMATE COMPLIANCE CHECKLIST*

## MONTHLY TASKS

- Record all business income and expenses
- Reconcile bank statements with accounting records
- File and organize receipts and invoices
- Update accounts receivable and payable
- Review cash flow statements
- Prepare monthly financial reports

## QUARTERLY TASKS

- File quarterly BIR tax returns (Form 1701Q)
- Remit withholding taxes on time
- Review and adjust estimated tax payments
- Conduct quarterly financial review
- Update depreciation schedules
- Reconcile all tax accounts

## ANNUAL TASKS

- Prepare annual income tax return (due April 15)
- Submit audited financial statements (if required)
- File annual information return with SEC (if applicable)
- Review and update chart of accounts
- Conduct year-end inventory count
- Prepare tax planning strategies for next year
- Comply with Revenue Memorandum Order requirements

VW Business Consulting

# BUSINESS PROCESS IMPROVEMENT CHECKLIST

*OPTIMIZE YOUR OPERATIONS: THE EFFICIENCY AUDIT*

## RED FLAGS TO WATCH FOR

- Missing or incomplete financial records
- Late tax filing penalties
- Inconsistent bookkeeping practices
- Unexplained variances in financial reports
- Lack of supporting documentation for expenses

Struggling with any of these items? Ensure your business stays compliant and maximizes deductions. **Book your FREE consultation!**

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