

## EOM Checklist for Bookkeepers

### 1. Bank & Cash Accounts

- Reconcile all bank accounts
- Reconcile petty cash or float balances
- Follow up on any unreconciled or unmatched transactions

### 2. Accounts Receivable (Debtors)

- Send customer statements
- Follow up overdue invoices
- Apply payments received to invoices
- Review debtor aging report for accuracy

### 3. Accounts Payable (Creditors)

- Enter all supplier bills received
- Match bills to purchase orders (if applicable)
- Reconcile supplier statements
- Schedule or process supplier payments

### 4. Payroll

- Review and approve timesheets
- Process payroll and lodge STP (if applicable)
- Reconcile wages, PAYG, and superannuation
- Ensure super payments are scheduled or lodged

### 5. GST & BAS Preparation

- Check GST coding accuracy on transactions
- Reconcile GST collected vs paid
- Run draft BAS summary report

### 6. General Ledger Review

- Review uncoded / suspense accounts
- Check asset purchases are coded correctly (CapEx vs Expenses)
- Reconcile loan accounts and credit cards

- Review inter-company or director loan accounts

## 7. End-of-Month Journals

- Record prepaid expenses (allocate portion to expense account)
- Record unexpired interest (amortise loan interest)
- Post accrued expenses not yet invoiced
- Allocate leave entitlements to provision accounts
- Review and adjust depreciation or amortisation schedules
- Record any other provisions (e.g., doubtful debts, warranty)

## 8. Financial Reports

- Run Profit & Loss report – check for unusual variances
- Run Balance Sheet report – check balances make sense
- Run Cash Flow report – confirm cash position
- Provide summary reports to business owner/manager

## 9. Compliance & Documentation

- File supporting documents in Dropbox (or client's folder)
- Ensure all invoices/receipts are uploaded and stored correctly
- Note any compliance deadlines for BAS, IAS, or payroll tax

## 10. Reconcile Balance Sheet

- Bank accounts = bank statements
- Accounts receivable = aged receivables report
- Accounts payable = aged payables report
- Payroll liabilities = payroll reports (PAYG, super, leave provisions)
- Loans & credit cards = lender/credit card statements
- Fixed assets = asset register & depreciation journals
- Prepayments & accruals = schedules updated and posted
- GST, PAYG & tax payable = ATO Integrated Client Account
- Equity & retained earnings balances verified against P&L

## 11. Upload to Client Portal

- Upload final Profit & Loss, Balance Sheet, and Cash Flow reports to the client portal
- Share any management commentary or notes
- Confirm client has access/notifications enabled

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 **Tip:** Reconciling and completing EOM processes every month ensures accuracy, helps spot issues early, and makes BAS and EOFY a breeze. Don't leave it all until year-end — staying on top monthly saves time, money, and stress.