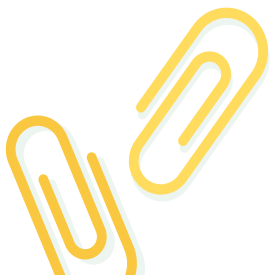
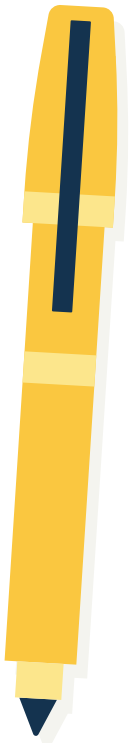


Beginner-friendly bookkeeping cleanup checklist

- 1. Gather all financial records**
 - Collect receipts, invoices, bank statements, and credit card statements.
 - Ensure you have all documentation for income and expenses.
- 2. Reconcile bank statements**
 - Match bank statement transactions to your bookkeeping records.
 - Identify and resolve any discrepancies.
- 3. Categorize transactions**
 - Classify each income and expense into appropriate categories (rent, supplies, sales, etc.).
 - Consistent categorization ensures accurate financial reporting.
- 4. Review outstanding invoices and bills**
 - Identify unpaid invoices you owe (accounts payable).
 - Track uncollected payments from clients (accounts receivable).
- 5. Clear up accounts payable and receivable**
 - Pay outstanding bills to avoid late fees and penalties.
 - Collect payments from clients to minimize overdue accounts.
- 6. Review and update fixed assets**
 - Track depreciation of assets like equipment and furniture.
 - Update their value in your records to reflect their current worth.



7. Reconcile credit card statements

- Match credit card transactions to your bookkeeping records.
- Separate business from personal expenses on company cards.

8. Review and categorize payroll records

- Ensure employee wages and taxes are accurately recorded.
- Categorize payroll expenses appropriately.

9. Review and categorize inventory records

- Track inventory purchases and sales.
- Categorize inventory costs for accurate financial reporting.

10. Ensure tax compliance

- Maintain proper records for tax purposes (income, expenses, deductions).
- Consult a tax professional if needed.

11. Backup your data

- Regularly back up your bookkeeping records to a secure location.
- Protect your data from loss or hardware failure.

12. Schedule regular bookkeeping sessions

- Dedicate specific times each week or month for bookkeeping tasks.
- Consistent upkeep prevents backlog and ensures timely financial insights.

