

Client: _____ Month/period ending: _____

Item	Initial when completed	Notes
<p>1. Organize yourself, your workspace, and the material first.</p> <p><i>Consider taming the volume of material by:</i></p> <p>a) organizing all transactions according to the company, calendar month and which method of payment or receipt of funds is applicable – i.e. bank or credit card statement (watch multiple accounts), invoices, etc.</p> <p>b) staple all cheque stubs and cancelled cheques to the respective invoice; same for receipt of payments/ deposit slips/cheque stubs</p> <p>c) group transaction receipts/invoices with any duplicates of the same transaction and fasten them together.</p>		
<p>2. Input transactions per supervisor’s directions/coding.</p> <p><i>I recommend not to skip ahead to the next month if you are missing information – workaround is to input all mystery transactions in to “suspense” (see #6).</i></p>		
<p>3. When inputting invoices/payments or invoices/receipts, ensure you agree with any statements received. This can help you find errors.</p>		
<p>4. Process payroll per the payroll control sheet. <i>Proof read very carefully before and after processing.</i></p>		
<p>5. Intercompany transactions (i.e. parent & subsidiary or sister companies):</p> <p>Ensure all transactions for both companies are entered into their respective company (up to the cut-off date). Print out both inter-co accounts, year-to-date.</p> <p>Ensure that each inter-company GL account agrees exactly with the opposite inter-co account (the other company).</p>		
<p>6. Print-out suspense account, year-to-date and speak to supervisor.</p> <p><i>Try to ask questions in as few sittings as possible and not as each item comes up.</i></p>		
<p>7. Review General Ledger accounts for routine transactions (i.e. government remittances, rent payments, loan payments, bank fees. Fix any errors you find (i.e. duplicates, missing items. etc.).</p>		

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<p>8. Process all government remittances (when required). <i>It is helpful to use the built in remittance module or perform a manual journal entry.</i></p>		
<p>9. Agree with all government transactions with appropriate statements or notice of assessments (i.e. CRA corporate tax, Payroll, GST, PST, and WCB).</p>		
<p>10. Print and agree aged accounts receivable report to accounts receivable figure on the balance sheet (per your supervisor, summary or detailed report). <i>Watch and verify credit balances (customer deposits).</i></p>		
<p>11. Print and agree aged accounts payable report to the accounts payable figure on the balance sheet (per your supervisor, summary or detailed report)</p>		
<p>12. Reconcile each credit card to the respective statement, using the reconciliation module inside accounting software. <i>Check outstanding credit card items and ensure they are not older than two months, if so, investigate why they are not clearing.</i></p>		
<p>13. Reconcile each bank account to the respective statement. <i>Check outstanding bank items and ensure they are not older than six months, investigate if any items are older than six months and not clearing.</i></p>		
<p>14. Print the period income statement (comparative to prior period (i.e. month, or quarter if applicable): Review for errors or oddities and fix any errors if found.</p>		
<p>15. Print year-to-date statements (comparative to prior year): balance sheet and income statement. Review statements for errors or oddities (fix any errors if found).</p>		
<p>16. Backup accounting data file</p>		
<p>17. Assemble all client material in a neat and organized filing system per supervisor. <i>I recommend each folder have a label indicating the client and topic for which it pertains.</i></p>		
<p>18. Submit material to supervisor for review.</p>		