

Year-End Accounts Checklist

Everything you need to prepare for your year-end accounts and what to send your accountant.

Bank & Cash

- Obtain bank statements for all accounts covering the full year
- Perform a bank reconciliation — ensure your books match your statements
- Obtain statements for any business credit cards
- Note any outstanding cheques or payments not yet cleared
- Confirm opening and closing balances for each account

Sales & Income

- Ensure all sales invoices have been raised and recorded
- Chase any outstanding debtors and record bad debts
- Reconcile your sales ledger to your bank receipts
- Confirm all income streams are captured (including cash sales)
- Check for any credit notes issued and ensure they are recorded

Purchases & Expenses

- Collect all supplier invoices and receipts for the year
- Categorise expenses correctly (e.g. travel, marketing, equipment)
- Identify any capital expenditure (assets over £1,000 typically)
- Check for any personal expenses incorrectly put through the business
- Confirm all direct debits and standing orders are accounted for

Payroll & PAYE

- Confirm all payroll runs have been submitted to HMRC via RTI
- Reconcile PAYE/NIC payments to HMRC with your payroll software
- Ensure P60s have been issued to all employees
- Complete P11D forms for any benefits in kind provided

Check for any outstanding holiday pay or bonuses to accrue

VAT

Ensure all VAT returns for the year have been filed and paid

Reconcile VAT account balance to HMRC records

Check for any VAT adjustments or corrections needed

If on the Flat Rate Scheme, confirm the correct rate was used

Review any partially exempt VAT if applicable

Stock & Fixed Assets

Perform a physical stock count at year-end

Value stock at the lower of cost or net realisable value

Update your fixed asset register with any additions or disposals

Calculate depreciation for the year

Identify any assets that may qualify for Annual Investment Allowance

What to Send Your Accountant

Bank statements (all accounts, full year)

Sales invoices and purchase receipts

Payroll reports and PAYE reconciliation

VAT returns and HMRC correspondence

Loan statements and hire purchase agreements

Details of any new assets purchased or old assets sold

Director's loan account balance (if applicable)

Details of any dividends paid (if limited company)