

# ESSENTIAL BOOKKEEPING TASKS



## DAILY/WEEKLY

- Check your account balance
- Record transactions
- Document and file receipts
- Review unpaid bills from vendors
- Pay vendors, sign checks
- Prepare and send invoices
- Review projected cash flow



## MONTHLY

- Balance your business account
- Review past-due receivables
- Process or review payroll and make tax payments
- Review actual profit and loss vs. budget and vs. prior years
- Review month-end balance sheet vs. prior period



## QUARTERLY

- Prepare revised annual P&L estimate
- Review quarterly payroll reports, and make payments
- Review sales tax and make quarterly payments
- Compute estimated income tax and make payments



## ANNUAL

- Review past-due receivables and adjust for uncollectibles
- Fill out IRS forms (W-2 and 1099-MISC)
- Review full-year financial reports and tax returns
- Meet with CPA or tax pro to develop a plan to pay less in taxes



**TURQUANT**

*business services*