

# Year-end checklist

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Year end is approaching, so use this year-end checklist to make filing easier.

- 1. Decide on employee bonus payments and withhold the required tax
- 2. Pay your vendors and contractors in full by year end
- 3. Prepare your records for local, state and federal payroll
- 4. Scrutinize your balance sheet and P&L for what you did well – and what you didn't
- 5. Check out your income statement to see your profitability
- 6. Use your cash reports to understand how much cash you have on hand
- 7. Add up your quarterly estimated tax payments for the year
- 8. Review all information about current and past employees in your payroll system
- 9. Review insurance policies, cover and rates
- 10. Confirm your tax deadlines – these vary depending on the structure of your business
- 11. Arrange a meeting with your bookkeeper, accountant and/or financial advisor



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- 12. Use accounting software to accurately estimate how much tax you will have to pay
- 13. Think about whether you'll need to request a tax payment extension
- 14. Review your client list, and make sure all contact information is up to date
- 15. Review your goals for the year – and make some new ones for next year