



**Checklist of year-end  
schedules for your  
Accountant**

## Introduction

In this publication we attempt to provide managers of small and medium sized businesses with some guidance on the information that would be required by their accounts to prepare accurate financial statements. It should be noted that this list is not designed to be exhaustive as your accountants are likely to require additional information during the course of the financial statement preparation process.

It is also useful to note here that the preparation of your financial statements is a process which may vary in length depending on the nature size and relative complexity of your business. As the Management/ Directors/ Owners of the business you have overall responsibility for this process. As such you should ensure appropriate involvement at every stage of the process.

## About the author



### Carlison Morris

Carlison is a Chartered Certified Accountant with over 12 years practice experience. Carlison has worked with small and medium sized business across many sectors including construction, financial services, leisure & entertainment, manufacturing and retail. Carlison has extensive experience in the preparation of financial statements in accordance with UKGAAP and IFRS and has previously lectured to student accountants on the application of financial reporting standards in the preparation of financial statements.

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Entity: .....

Year End: .....

	Key	Item Required	Explanation	Date Provided
		Unless otherwise noted all items should cover the entire period		
		<b>General Ledger</b>		
1.	α	Export of your nominal ledger for the entire period	The nominal ledger is a report of all transactions posted into your accounting system for the entire period.	
2.	α	Export of year end trial balance	Another report available from your system. It shows the year end balances for all accounts.	
3.		General ledger journal entries		
		<b>Revenue and Receivables</b>		
4.	β	Sales day book	A list of all sales and returns made throughout the period. It is usually prepared on a daily basis.	
5.	B Ω	Sales invoices / till rolls	Actual invoices for sales made, Should be VAT invoices where you are registered for VAT.	
6.	Ω	Receipts/ receipt book	Records the receipt of cash for services performed	
7.		Order books	Records order received to be processed.	
8.		List of orders received but not delivered		
9.	α	Year end Accounts Receivable sub-ledger	A listing of all debtors and the transactions on their accounts in the period.	
10.		Year end reconciliation of Accounts Receivable sub-ledger to Nominal Ledger Accounts Receivable control account		
11.	α	Year end aged receivables listing	A report from your system which groups the sub-ledger amounts by their relative age i.e. 30 days, 60 days etc.	
12.		Year end list of bad or doubtful debts		

	Key	Item Required	Explanation	Date Provided
		Unless otherwise noted all items should cover the entire period		
		<b>Purchases and Payables</b>		
13.	β	Purchases day book	A list of all sales and returns made throughout the period. It is usually prepared on a daily basis.	
14.	Ω	Purchase invoices	Actual invoices for purchases made, Should contain information on any VAT charged.	
15.	Ω	Cheque books/stubs		
16.	α	Year end Accounts Payable Sub-ledger	A listing of all creditors showing year end balances and details of purchases and payments made in the period.	
17.	α	Year end reconciliation Accounts Payable sub-ledger to Nominal Ledger Accounts Payable control account		
18.	β	Year end supplier statements and supplier statement reconciliations	This reconciliation will identify significant issues i.e. unrecorded payments, invoice disputes etc.	
19.		List of unfilled purchase orders		
20.	Ω	Purchase/ petty cash vouchers		
		<b>Cash and Bank Balances</b>		
21.		Year end bank reconciliations		
22.	Ω	Year end bank statements		
23.	β	Cash book/ Petty cash book		
24.		Listing of cash in transit		

	Key	Item Required	Explanation	Date Provided
		Unless otherwise noted all items should cover the entire period		
		<b>Inventory Balances</b>		
25.	Ω	Results of year end physical inventory count	This should include details of all inventory on hand at the year end and the cost of these items.	
26.		Listing of all goods in transit		
27.		Details of all inventory held on consignment		
28.		Details of all Work In Progress		
29.		Inventory cost listings		
30.	α	Export of year end inventory logs	To be provided where you have a system that tracks movement of inventory in addition to the year end inventory balances	
		<b>Payroll</b>		
31.	Ω	Payroll ledgers / Pay-sheets for the period	A records of all payments made to employees and deduction made from employee pay. These may need to be obtained from your payroll bureau.	
32.	Ω	NIS and PAYE receipts and returns	A record of all payments made to HMRC	
33.		BACS transfer information for all payroll payments	Only required where payroll payments are made using BACS	
34.		Listing of any unpaid wages for the period		

	Key	Item Required	Explanation	Date Provided
35.		Contributions into employee Pension plans or Employee share ownership schemes		
36.		Details of any other employee benefits granted	Cars, Vans, childcare, travel, housing, training etc.	
		<b>Fixed Assets</b>		
37.	α	Fixed asset register	A listing of all fixed assets owned by the entity showing their cost, accumulated depreciation at the year end and depreciation charge for the period	
38.	α	Year end reconciliation of Fixed Asset Register to Nominal Ledger	A reconciliation of the detailed register to the Nominal ledger control account.	
39.		Depreciation Journals		
40.		List of all assets purchased		
41.		List of all assets sold or scrapped		
		<b>Long and short term investments</b>		
42.		List of all investments in subsidiaries	Entities controlled by this entity, usually through the ownership of >50% of voting shares.	
43.		List of all investments in associates	Entities over whom this entity exerts a significant influence, usually through a substantial shareholding usually through the ownership of >20% of voting shares.	
44.		Details of all joint venture arrangements		
45.		Listing of all short term investments		

	Key	Item Required	Explanation	Date Provided
		<b>Taxation</b>		
46.	Ω	Receipts for all corporation tax payments in the period		
47.		Capital allowance position at the start of the period		
48.		Additional information will be requested depending on circumstances		
		<b>Loan Balances</b>		
49.		Statements of account from lenders		
50.		Loan agreements for all outstanding loans		
51.		Year end reconciliations of lenders statements to the Nominal ledger		
52.		Details of all loan instalments made for the period		
		<b>Capital and Reserves</b>		
53.	α	Year end share registers		
54.	α	Details of directors and company secretary		
55.	α	Details of solicitors		
56.	α	Details of registered office		

	Key	Item Required	Explanation	Date Provided
		<b>Related party transactions</b>		
57.	α	Details of all transactions with directors/ shareholders		
58.	α	Details of all transactions with parent companies or fellow subsidiaries		
59.	α	Details of transactions with other companies controlled by directors/ shareholders		
		<b>Other</b>		
60.	α	Details of dividends paid in the period or proposed after the year end		
61.		Details of pending litigation or employee/customer claims		
62.		Copy of most recent set of statutory financial statements		
63.		Copy of most recent set of management accounts		
64.		Copy of accounting policies or basis for significant estimates used in maintaining the ledger books		
65.	β	Spreadsheets used to retain/support financial information		

## Key

Ω - Minimum requirement

α – For entities maintaining an electronic accounting system e.g. MYOB, Peachtree, Sage

β – Essential for manual accounting systems and those maintained using a spreadsheet programme

α - For limited companies only

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## **About Compliant**

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Visit our website at [www.compliantnet.co.uk](http://www.compliantnet.co.uk) for details about us and the services we offer.

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