

End of Year Checklist

A simple guide to make sure you're ready — without the stress

Use this checklist in the weeks leading up to your End of Year.

If you can tick most of these off, you're in great shape.

You don't need perfection — just completeness.

1. Bank Accounts Are Up to Date

- All business bank accounts are coded up to the End of Year date
- Credit card accounts are also coded and reconciled
- No large chunks of uncoded transactions sitting there

Tip:

If you're unsure what something was, add a note now — guesses are harder later.

2. Every Transaction Has Paperwork (or a Note)

- Sales invoices are saved and accessible either directly in Xero invoices, on the transaction or in Xero Files
- Supplier bills and receipts are on all transactions or uploaded to Xero Files
- Fuel, tools, vehicle, and material purchases have supporting documents
- Cash purchases are not missing receipts
- If there's no receipt, there's a clear note explaining what it was

Remember:

No paperwork usually means no claim.

3. Xero Files Are Organised (Enough)

- Documents are saved in sensible folders
- Big items (vehicles, tools, equipment) are easy to find
- Loan and finance documents are clearly labelled
- Nothing important is sitting only in emails or on your phone
- Documents have been named clearly so anyone can understand without having to open the document.

This doesn't have to be perfect — it just needs to be findable.

4. Sales Are Complete and Correct

- All invoices for work done before year end have been raised
- Nothing is missing or forgotten
- Deposits and progress payments are clearly identified
- Any unpaid invoices make sense

5. GST Is Filed or Ready to File

- All GST periods up to year end are complete (or nearly ready)
- GST isn't relying on "we'll sort that later"
- Any messy periods are flagged, not ignored

Clean GST = smoother End of Year.

6. Vehicles Are Clear

- Vehicle purchases or sales during the year are noted
- Mileage or logbook (if used) is up to date
- Vehicle related expenses are coded consistently
- Personal vs business use is clear

7. Tools, Equipment & Assets Are Flagged

- Any major tool or equipment purchases are clearly identified
- Purchase invoices are saved
- You're not guessing which items were "big" vs "small"
- Nothing expensive is hiding in general expenses

8. Loans & Finance Are Confirmed

- Loan balances match statements
- New loans or finance during the year are noted
- Repayments are clearly coded
- Interest isn't mixed up with repayments

9. Payroll Is Complete (If Applicable)

- All payroll runs are done and finalised
- No missing pay runs or corrections needed
- Employment information is up to date
- IRD submissions have been made

10. Suspicious or Unsure Items Are Flagged

- Anything you're unsure about is noted
- Questions are written down instead of left to memory
- You've highlighted anything unusual this year (good or bad)

End of Year is faster when we know what to look at.

11. You Know What's Changed This Year

- New services, pricing changes, or business structure changes are noted
- Change in hours, workload, or staff is clear
- One-off events (insurance claims, disputes, big repairs) are flagged

12. You're Not Relying on a Last Minute Scramble

- The work isn't sitting with "future you"
- You're not planning a late-night paperwork marathon
- You've avoided the emotional damage of "where did that receipt go?"

If this checklist feels manageable — you've done it right.

Don't Forget These

(The common End of Year misses that can cause issues later)

These items are easy to overlook, but they make a big difference to how clean and accurate your End of Year is.

Take a moment to be realistic — not optimistic.

Unpaid Invoices & Bad Debts

- You've reviewed your unpaid invoices
- Invoices that are unlikely to be paid are identified
- Genuinely bad debts are flagged — not just slow payers

Ask yourself:

If this hasn't been paid by now, and you're not actively chasing it, will it realistically ever be paid?

Carrying bad debts forward:

- overstates income,
- clutters your accounts,
- and pushes problems into next year.

Bad debts need to be reviewed **before** End of Year, not after. Otherwise you may pay TAX and GST on money you will not receive.

Stock on Hand (If You Hold Stock or Materials)

- A stocktake has been done close to End of Year
- Quantities reflect what's actually on hand
- Old, damaged, or unusable stock is identified
- What's on paper matches what's on the shelf

This doesn't need to be perfect — it just needs to be honest.

Rule of thumb:

If you wouldn't use it, sell it, or install it — it probably shouldn't count as valuable stock.

If not done correctly, you will overpay your taxes this year.

Dead, Obsolete or Unused Assets

- Old tools or equipment that are no longer used are identified
- Broken or scrapped items are flagged
- Assets sitting in sheds, containers, or storage are reviewed

Many businesses still show assets that:

- no longer exist,
- are broken,
- or haven't been used in years.

Clearing these out gives a more accurate picture and avoids confusion later. And counts as a deductible expense so many reduce the tax you pay.

Be Realistic, Not Hopeful

End of Year is about:

- what will realistically be collected,
- what is genuinely usable,
- and what actually exists at year end.

Being honest now avoids messy fixes, delays, and cost later.

Unsure? Flag It.

If you're not sure whether something should be:

- written off,
- written down,
- or left alone,

don't guess — flag it.

A quick discussion now is far easier than undoing assumptions later.

What Your Accountant or Bookkeeper Needs From You

End of Year goes smoothly when we're not chasing information.

This section isn't about rules — it's about **helping us help you**, quickly and accurately.

Clear, Complete Information

- Bank accounts, credit cards, and loans are fully coded (or clearly close)
- Documents are uploaded and easy to find
- Nothing important is sitting only in emails, texts, or your head

The more complete things are, the less back-and-forth there is — and the faster your accounts are finalised.

Notes on Anything Unusual

- You've flagged anything that doesn't look "normal"
- Big transactions are explained
- One-off events are noted (insurance claims, disputes, major repairs, unusual income)

We don't expect you to know how something is treated — we just need to know **it happened**.

Timely Answers to Questions

- Questions from us are answered reasonably promptly
- If you're unsure, you've said so rather than guessing

Fast answers mean:

- fewer assumptions,
- fewer corrections later,
- and less cost to you.

Paperwork for Big Stuff

- Purchase documents for vehicles, tools, and equipment are provided
- Loan and finance agreements are shared
- Insurance policies and renewals are available

These items often affect tax and cashflow more than people realise, so having the right documents matters.

A Heads-Up About Changes

- Any changes in how you operate are communicated
- New services, pricing models, staff, or business structure changes are flagged
- Personal changes that affect the business (hours, involvement, future plans) are shared

Good advice only happens when we understand the whole picture.

Realistic Timing

- Information is provided before deadlines where possible
- End of Year isn't treated as an emergency unless it truly is

The earlier things are ready, the more time we have to:

- review properly,
- spot opportunities,
- and give meaningful advice — not just compliance.

Final Thought

End of Year should feel **boring**.

If it feels frantic, it usually means the system needs adjusting — not more effort at the end.

If you want help tightening this up for next year so End of Year becomes a non-event, that's exactly where ongoing support and advisory work makes the biggest difference.



Your accountant or bookkeeper isn't just finalising numbers — we're checking accuracy, spotting risks, and making sure nothing important is missed.

End of Year works best when it's a **handover**, not a handover-and-hunt.

If you're unsure what we need, ask early — that one question can save hours later and save you time and money.