

**BUSINESS NAME:** \_\_\_\_\_

## **END OF YEAR CHECKLIST**

FOR THE FINANCIAL YEAR ENDING \_\_\_\_\_

STEP	PROCEDURE	TICK
<b>End of period procedures</b>		
1	Ensure end of period procedures have been completed per checklist	
<b>End of year procedures</b>		
2	Ask your MYOB Approved Partner to review your company file before you send it to your Accountant. It would be best to have your MYOB Approved Partner assist you with steps 3 - 11 also.	
3	Provide end of year information to your Accountant eg: send a back-up of your company file via email (you may already provide them with your file at the end of each period.) Always consult your Accountant for accounting advice throughout the year when needed	
4	<b>Continue to enter transactions into the new financial year as normal. The file should not be rolled until your Accountant has finalised your financial statements - see steps 5 - 8.</b>	
5	Enter year end adjustments - your MYOB file needs to be aligned to match the finalised financial statements. Record these by way of journal entry.	
6	Print & review the updated Profit & Loss Statement and Balance Sheet and ensure they match those provided by your Accountant.	
7	Back up & make a copy of your company file - Make a copy of your live database file and paste it into a 'previous years' back up folder. Rename this copied file to include the financial year it relates to eg: Clearwater2009.myo	
8	Lock the period of this copied file with a future date, so that it can only be used for the purpose of transaction enquiries	
<b>Roll into new financial year</b>		
9	Start a new financial year	
10	Optimise your company file	
11	Enter opening balance adjustment journals eg: Transfer out GST balances to GST opening balance, Transfer out Shareholder current account drawings etc to Shareholder opening balance	