

Preparing for The Year End Audit

Reconcile Accounts

- All Cash in Bank Accounts
- Payroll Payable Accounts: Examples, FICA, Medicare, FIT Withheld, Retirement
- Account Receivable Accounts
- Account Payable Accounts
- Inventory Accounts
- Fixed Assets Accounts
- Due to and Due From

Examples

- Journals for each general ledger account that has subsidiary accounts

- Examples:

Utility Billing outstanding amounts at year end

Account Payables outstanding invoices

Outstanding Property Taxes

Fixed Assets Balances after Depreciation

Outstanding Checks

**Print reports to support
Reconciliations**

- Balance Sheet
- Trial Balance
- Revenue Report
- Expenditure Report
- Account Analysis
- Create Audit File

Financial Reports