



# OPTIMA OFFICE

THE OPTIMAL ACCOUNTING AND HR TEAM

## ACCOUNTING CHECKLIST

Every business owner needs to have a plan with a realistic budget so they can run their business effectively. It's critical that you record your transactions correctly, review your results regularly and always keep good records. You need to feel comfortable and confident with basic financial reports including a **Balance Sheet, Income Statement, and Cash Flow Statement**. Additionally, you should go through the following checklist to ensure that you have other critical business best-practices in place.

- Do you have segregation of duties within your Banking Transactions, Accounts Payable, Accounts Receivable, Payroll and Deposits?
- Do you have an allowance for bad debt?
- Do you have a month-end close checklist or due dates by person?
- Have you re-forecasted revenue for 2020?
- Do you have a cashflow forecast?
- Do you receive your financial statements by the 15th of the month?
- Are you reviewing your budget to actual results?

If you need assistance with your financial reports or accounting and business requirements, please call us today at 858-284-1234.