



HILL BOOKKEEPERS

## Monthly Bookkeeping Checklist

*Keep your records tidy and tax-ready each month*

<b>Business:</b>		<b>Month ending:</b>		<b>Prepared by:</b>	
------------------	--	----------------------	--	---------------------	--

### 1) Pre-flight and admin

- File this month's invoices/receipts in one place (email folder, cloud drive, or Dext/Hubdoc).
- Chase any missing invoices/receipts (especially for larger or recurring costs).
- Check supplier details for key bills (VAT number, address, invoice date, description).

### 2) Bank, cards, and payment processors

- Import/connect bank and credit card transactions for the full month.
- Reconcile every line in your bookkeeping software (no unexplained items).
- Reconcile payment processors (e.g., Stripe, PayPal, Square, GoCardless) to payouts and fees.
- Flag unknown payments/withdrawals (personal spend, duplicates, refunds, chargebacks).

### 3) Sales and income

- Ensure all sales invoices are raised and correctly dated (month-end cut-off).
- Match customer payments to invoices (or record sales receipts where applicable).
- Record refunds/credit notes and link them to the original sale.

### 4) Purchases and expenses

- Post supplier bills/receipts with the right supplier, date, and category.
- Confirm VAT treatment is correct (if VAT-registered).
- Separate any personal items from business costs (note what should be reimbursed).

### 5) Payroll (if applicable)

- Confirm payroll journals are posted for the correct month (wages, employer NIC, pension).
- Match net pay and PAYE/NIC payments to bank transactions.

### 6) VAT review (if applicable)

- Spot-check VAT on the largest transactions and any unusual items.
- Check common VAT risk areas: fuel, meals/entertaining, mixed-use, overseas services.
- Review payment processor fees VAT treatment (often no UK VAT - depends on provider).

### 7) Balance sheet quick checks

- Bank balances agree to statements (including any foreign currency accounts).
- Loans/finance: confirm interest vs principal is split correctly.
- Director's Loan/Owner's account looks sensible.
- Payroll/VAT control accounts reconcile to what is due/paid.

### 8) Month-end pack (save/share)

- Save: Profit & Loss, Balance Sheet, and Aged Receivables/Payables reports.
- Note key questions/anomalies (large movements, missing docs).
- Back up/export reports (PDF) and store with your month-end folder.

**Handy tip:** Set a recurring reminder for the first week of each month. Consistency beats heroics.

**Need help?** If you'd like us to review your records or handle the monthly bookkeeping, get in touch.