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Bookkeeping - Taxes- Remote Controller – Training- QuickBooks and more...

Bookkeeping Workflow and Checklist

At a minimum, once a week - on the same day each week - update your QBO bank feed and login to Hubdoc and check that your account connections are running smoothly

☐ All Documents, statements and receipts in Hubdoc.

When: 5 days after the previous month end

You can take a picture with the app, scan, drag & drop from computer, email in or have suppliers email directly

Receipts and docs can go in on the fly or as a task every few days when it works for you.

Meals and Entertainment - both the restaurant receipts AND the payment receipt, side by side with the who and why written on the the receipt

NO Personal receipts in Hubdoc please

☐ Petty Cash receipts in Hubdoc

When: 5 days after the previous month end

'Tag' to Petty Cash

☐ Sales and Invoicing completed in QBO - depending on your engagement with Financly

When: 5 days after the previous month end

Copies of Daily Sales Reports (if retail)

All customer invoices entered

All customer payments entered

All Sales Receipts Entered

☐ Payments and Deposits recorded in QBO and/or Uploaded to Hubdoc

When: 5 days after the previous month end

In Hubdoc make sure the received payments are tagged as 'deposits' and the customer name and invoice # in the notes section

☐ Transfers Posted

When: 5 days after the previous month end

To and From shareholders and lenders

☐ Bills and Expenses in QBO

When: 5 days after the previous month end

Either we publish from Hubdoc or you do. If this is your responsibility, make sure they are posted

☐ Bills 'Paid' in QBO

When: 5 days after the previous month end

Either we pay your bills on your behalf or you do. Either we post your payments or you do. If this is your responsibility make sure they are posted as paid (double check the account they are coming out of)

☐ Biz expenses paid personally uploaded to Hubdoc

When: 5 days after the previous month end

Any business expenses paid personally be sure to tag them in Hubdoc as 'biz paid personally'

Any business expense reports be sure to tag them in Hubdoc as 'Expense Report'

☐ Mileage report uploaded to Hubdoc

When: 5 days after the previous month end

Upload report to Hubdoc and tag as 'Mileage Report'

☐ Home Office Expenses uploaded to Hubdoc

When: 5 days after the previous month end

Upload all Home Office bills paid be sure to tag as Home Office

Be sure to add a note as to how the Home Office was paid (from a business account or a personal account)

Be sure that you have let your bookkeeping know the % of home that is business use

☐ Send email to your bookkeeper: period end is ready!

When: 5 days after the previous month end

Include Petty Cash Balance (if you use Petty Cash) financly.ca

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Bookkeeping Workflow and Checklist

Your Mid Month tasks & to do's

- [ ] You will receive your CLIENT TO ADVISE list and Questions

Due When: 5 days after receiving the listing

Mark up the items on the CTA Lists and send back to your bookkeeper. Be sure to mark the items you have uploaded to Hubdoc

Upload any missing receipts or documents to Hubdoc

Email List back to Financly with your comments and answers to our questions

- [ ] Management Reports Received (or notification that they are ready for you to run)

Due When: 5 days after receiving the notification

Review the Profit and Loss

Review the Balance Sheet

Review the Accounts Receivable Aging Report

Review the Accounts Payable Aging Report

- [ ] Send email: Period end Management Report approved

Due When: as soon as you complete the above task

OR

- [ ] Send email: I'm not ready to approve the Management Reports

Due When: as soon as you complete the above task

Include notes of what needs reviewing, discussing or changing

Final End of Cycle Tasks & to do's

- [ ] HST Filing Report Received from Financly

When: 5 days after the previous items are completed, around the 25th of the month when filing is due

Email Financly if you do not receive it by the 25th depending on the engagement you have with Financly.

- [ ] HST Filed

When: by the 25th of the month, either by Financly or you depending on your engagement with Financly

- [ ] HST Paid

When: No later then 3-5 days prior to month end, be careful of weekends.

- [ ] HST filing confirmation and payment receipt uploaded to Hubdoc

When: Immediately after all previous tasks are completed. Either by you or Financly depending on engagement

- [ ] Send Email - Confirming that HST has been filed and Paid

When: Immediately after all previous tasks are completed. Either by you or Financly depending on engagement

- [ ] Enjoy your sense of accomplishment in engaging in your bookkeeping! Now go sell stuff and make your customers happy!