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KNS Financial Reporting & Consulting Ltd

Year-End Financial Preparation Guide

Get Ahead of Tax Season with Our Comprehensive Documentation and Audit Preparation Checklist

Phone: 876-577-3750

Why Year-End Preparation Matters

Proper year-end preparation reduces audit delays, improves financial accuracy, supports tax compliance, and helps business owners make informed decisions.

Financial Records Checklist

Gather bank statements, cash records, sales reports, purchase records, expense receipts, loan statements, payroll reports, and supporting schedules.

Accounts Receivable Review

Review customer balances, identify overdue accounts, confirm receivable balances, and write off uncollectible amounts where appropriate.

Accounts Payable Review

Review supplier balances, verify invoices received, record accrued expenses, and ensure liabilities are complete.

Bank Reconciliation Checklist

Complete reconciliations for all bank accounts, investigate outstanding items, and resolve unexplained differences.

Payroll & Statutory Checklist

Verify payroll records, PAYE, NIS, NHT and HEART deductions. Ensure S01 and S02 filings are up to date.

Fixed Asset Review

Prepare an updated fixed asset listing, review additions and disposals, and calculate depreciation.

Audit Preparation Checklist

Prepare trial balance, supporting schedules, bank confirmations, aged receivables, aged payables, fixed asset register, and loan schedules.

Tax Season Preparation

Organize supporting documentation for income tax filings, ensure financial statements are complete, and review compliance obligations.

Year-End Readiness Scorecard

- Financial Records Complete
- Bank Reconciliations Complete
- Payroll Records Updated
- Receivables Reviewed
- Payables Reviewed
- Fixed Assets Updated
- Audit Documents Prepared
- Tax Documents Ready

How KNS Can Help

Financial Statement Preparation

Bookkeeping Services

Compliance Support

Payroll Support

Audit Preparation & Coordination

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