LUMSTED
BOOKKEEPING LLC

Year-End Tax Readiness Checklist

Organize the records your tax professional needs and resolve bookkeeping questions before filing season becomes urgent.

Books and reconciliations

- ☐ Complete transaction entry through December 31 and reconcile every bank and credit-card account. Date: __________
- ☐ Reconcile loans, payment processors, payroll liabilities, and sales-tax accounts. Date: __________
- ☐ Review uncategorized, duplicate, personal, and unusually large transactions. Date: __________
- ☐ Confirm beginning balances agree with the prior year's final tax return or adjusting entries. Date: __________

Income and customer activity

- ☐ Confirm all sales channels, deposits, merchant accounts, cash payments, and other income are recorded. Date: __________
- ☐ Review open customer invoices and identify uncollectible balances for your tax professional. Date: __________
- ☐ Collect Forms 1099-K and compare them with payment-processor records; investigate differences rather than forcing totals to match. Date: __________
- ☐ Document refunds, chargebacks, discounts, and customer credits. Date: __________

Expenses, assets, and contractors

- ☐ Collect receipts and support for major purchases, travel, meals, vehicle use, and home-office costs. Date: __________
- ☐ Create a list of equipment, vehicles, software, and other assets purchased or disposed of during the year. Date: __________
- ☐ Verify contractor names, addresses, tax IDs, and annual payments before 1099 deadlines. Date: __________
- ☐ Review owner contributions, draws, distributions, and reimbursements for correct classification. Date: __________

Tax professional handoff

- ☐ Provide the profit-and-loss statement, balance sheet, general ledger, bank statements, and loan statements. Date: __________
- ☐ Provide payroll reports, sales-tax filings, estimated-tax payment details, and prior-year carryforward information. Date: __________
- ☐ Prepare a written list of unusual transactions, business changes, new states served, and questions requiring judgment. Date: __________
- ☐ Confirm delivery method, due dates, missing-item process, and who will answer follow-up questions. Date: __________

Reminder: This checklist is educational and does not replace advice from a qualified tax professional.