



Monthly Bookkeeping Checklist for Small Business Owners

Stay organized, avoid costly mistakes, and actually understand your numbers every month.

Why This Matters

Most business owners fall behind because bookkeeping becomes inconsistent. This checklist keeps your books accurate, up to date, and useful.

1. Record & Categorize Transactions

- All bank and credit card transactions entered
- No uncategorized transactions
- Personal and business expenses separated

2. Reconcile Accounts

- Bank accounts reconciled
- Credit cards reconciled
- Balances match statements

3. Review Income

- Invoices recorded
- Payments applied correctly
- Outstanding invoices reviewed

4. Review Expenses

- Expenses categorized correctly
- Recurring charges reviewed
- Unusual transactions flagged

5. Review GST (Canada)

- GST collected tracked
- GST on expenses recorded
- No incorrect tax coding

6. Payroll & Contractors

- Payroll processed
- Deductions tracked
- Contractor payments recorded

7. Review Financial Reports

- Profit & Loss reviewed
- Expenses make sense
- Cash flow understood

8. Documentation

- Receipts saved
- Notes added to unusual transactions

Quick Reality Check

If you're unsure about several of these, your books may not be reliable enough for decisions or taxes.

Want This Handled For You?

Book a free bookkeeping review and get clarity on where your business stands.

Contact Cynthia @ 250-427-7343