

MONTHLY FINANCE CHECKLIST

Make sure you track the following items with your balance sheet, profit and loss statement, cash flow statement, and other key financial statements. Get help from your accountant or bookkeeper where required.



Review suppliers - regularly check whether you are getting the best value for money



Sales - compare and review year-on-year sales data and take action accordingly



Tax - always look where you can save and defer on taxes



Accounts Receivables - audit your accounts, check invoices have been issued and chase up overdue payments



Superannuation - review your employee super entitlements and plan for the next cycle



Cash Flow - make sure working capital, inventory and invoicing support your cash flow needs



Working Capital - three months of capital is a good rule of thumb, if short, plan ahead with an overdraft facility



Financing - review existing arrangements, make sure you're fulfilling obligations and not becoming overleveraged



Inventory - if you carry physical stock assess whether projected sales targets are being met



Payroll and Staff - make sure all staff records including payroll and payroll taxes are up to date



Bank Accounts - ensure statements are accurate and that tax reporting is consistent



PAYG Withholding - Check your PAYG withholding obligations have been fulfilled.