

## Reconciliation checklist

|                   |  |
|-------------------|--|
| <b>File name:</b> |  |
| <b>Period:</b>    |  |

### A. Bank reconciliation

- 1) Check in the bank feed area that there are no items for the period unreconciled.
- 2) Check in the account transaction area that there are no items for the period unreconciled.
- 3) Reconcile bank statement against Xero "Bank reconciliation report" when done, print out and publish. (Check Opening and Closing Balance and the header "Reconciled"=YES.)

Bank account/credit card

|    | A. Bankfeed | B. Acc Trans | C. Bank rec rep |
|----|-------------|--------------|-----------------|
| 1) |             |              |                 |
| 2) |             |              |                 |
| 3) |             |              |                 |

### B. Check in the account transaction area that there are no items for the period unreconciled

Check your transactions against each account code selected and make sure the GST code is correct.

### C. Aged Payables

1. Look at the report "Aged Payables". This is an overview of your unpaid bills, check for duplicates/look for unpaid amounts that may have already been paid.
2. In more detail, go to the "Accounts" - "Purchases", select "See All", press search and put in the date range for the periods you're reporting. Sort by the bills by "Contact Name". Check for duplicates/look for unpaid amounts that may have already been paid.

### D. Aged Receivables

1. Look at the report "Aged Receivables". This is an overview of your unpaid invoices, check for duplicates/look for unpaid amounts that may have already been paid.
2. In more detail, go to "Accounts" - "Sales", select "See All", press search and put in the date range for the period you're reporting. Sort by the invoices by "Contact Name". Check for duplicates/look for unpaid amounts that may already have been paid.

### E. Payroll

Make a printout of the payroll reports and compare it to the Profit and Loss Report.

### F. Activity Statement Report

1. Check the GST Audit Report to make sure the transactions are coded to the right GST code on the BAS.
2. Update the figures in the Xero Business Activity Statement (Payroll, Instalment amounts).
3. View and reconcile the balance sheet and profit & loss.
4. Publish the report "Detailed Account Transaction" and any other relevant reports for your organisation.
5. Lodge your BAS with the ATO and publish your BAS in Xero.
6. Add a purchase bill or credit note depending on if you're paying or receiving a refund from the ATO.
7. Lock period/use both lock dates if you want to prevent anyone and yourself from making changes.
8. Email the client, inform the directors or the board about your financials.
9. Make payment to the ATO or expect a refund.