



EOFY for SMB's

Step	Activity	Complete?
1	Make a plan	
	Schedule kick off discussion with advisor	<input type="checkbox"/>
	Allocate tasks	<input type="checkbox"/>
	Establish and document milestones	<input type="checkbox"/>
2	Bills and Transactions	
	Be aware of record keeping guidelines	<input type="checkbox"/>
	Gather documentation of big ticket items - cars, property etc.	<input type="checkbox"/>
	Gather receipts of smaller purchases - as many as possible	<input type="checkbox"/>
	Follow up on any sales that might have slipped through the cracks in the year	<input type="checkbox"/>
	Consider paperless options for new year	<input type="checkbox"/>
3	Final Bank Reconciliation	
	Clean up outstanding transactions	<input type="checkbox"/>
	Discuss uncleared or outstanding transactions with advisor ie. Cheques that might not clear before EOFY	<input type="checkbox"/>
	Download yearly bank statement	<input type="checkbox"/>
	Does the Statement Balance = Xero Balance? If not, Why?	<input type="checkbox"/>
4	Going paperless	
	Add files into Xero's Files feature	<input type="checkbox"/>
	Organise folders in Files	<input type="checkbox"/>
	Set up user permissions	<input type="checkbox"/>



Step	Activity	Complete?
5	Payroll	
	Register for EOFY Payroll Webinar and recording here	<input type="checkbox"/>
	Payroll tips	
	• Check June pay run dates	<input type="checkbox"/>
	• Check actual payment dates	<input type="checkbox"/>
	• Understand superannuation tasks	<input type="checkbox"/>
	• Understand compliance tasks	<input type="checkbox"/>
	• Talk to advisor and the ATO	<input type="checkbox"/>
	• Watch EOFY Payroll webinar/recording	<input type="checkbox"/>
6	Stocktake	
	Decide if EOFY is a good time for a stocktake	<input type="checkbox"/>
	Create an inventory item summary	<input type="checkbox"/>
	Stocktake tips	
	• Add all outstanding transactions to Xero	<input type="checkbox"/>
	• Adviser can lock Xero from changes	<input type="checkbox"/>
	• Move sold items away	<input type="checkbox"/>
	• Do outside of trading hours	<input type="checkbox"/>
	• Clearly mark counted stock	<input type="checkbox"/>
	• Avoid distractions	<input type="checkbox"/>
	• Don't estimate	<input type="checkbox"/>
	• Send to your advisor quickly	<input type="checkbox"/>