

# Small-Business Year-End Checklist

Close your books with confidence before December 31

The moves that save the most money are the ones made before the year closes. Work through this list in December so your books are clean, your filings are ready, and there are no surprises come spring.

## Tidy up your books

- Reconcile every bank and credit-card account through year-end
- Record outstanding bills (payables) and unpaid invoices (receivables)
- Categorize any leftover uncategorized transactions
- Back up your bookkeeping file

## Review income & expenses

- Look over your profit & loss for the full year
- Track down missing receipts while they're still findable
- Total your business mileage log
- Confirm personal and business expenses are cleanly separated
- Ask us about prepaying deductible expenses or deferring income

## Payroll & contractors

- Verify employee names, addresses, and SSNs for W-2s
- Collect a W-9 from every contractor paid \$600 or more (for 1099-NEC)
- Confirm your final payroll run and any year-end bonuses
- Review owner pay – especially reasonable S-corp salary

## Assets & big purchases

- List equipment or vehicles bought this year (Section 179 may apply)
- Note any assets you sold, scrapped, or stopped using

## Plan ahead

- Fund or set up a retirement plan
- Check that your estimated tax payments are on track
- Schedule a year-end planning call with us before December 31

**FROM ALL OF US AT EIB SYSTEMS**

A 30-minute year-end review with us in December often pays for itself many times over. Let's find your savings before the window closes.

Questions? Call (205) 854-1957 or email [info@eiboffice.com](mailto:info@eiboffice.com). Your first conversation is always free.

*This guide is general information from EIB Systems, not tax or legal advice for your specific situation. Tax rules change and every situation is different – let's talk about what applies to you.*