



ACCOUNTING 360

Full Perspective
Bookkeeping

EOFY Bookkeeping Checklist for your Business

This checklist is designed to help you prepare for the end of financial year (EOFY) with practical steps, critical compliance tasks and key insights where a bookkeeping expert may add value.

Xero & Financial Records Preparation

- ✓ Reconcile all bank, credit card, and loan accounts through to 30 June.
- ✓ Ensure all invoices (issued and received) are recorded and matched to payments.
- ✓ Review Profit & Loss and Balance Sheet reports for unusual or incorrect entries.
- ✓ Write off bad debts where necessary and record clearly in Xero.
- ✓ Perform a stocktake and update inventory records if applicable.

Have you considered?

Do you have separate projects/jobs? Do you know what your projects are really costing you? Did you know generating tracking categories will provide more accurate reporting - this may require a Xero specialist.

EOFY Financial Reporting & Analysis

- ✓ Export key reports: P&L, Balance Sheet, General Ledger, Aged Payables & Receivables.
- ✓ Review depreciation schedules and asset purchase records for claims.
- ✓ Prepare cash flow forecast for the new financial year.

Have you considered?

Do you know if your business is profitable this Financial year? Business performance insights and forecasting are ideal for a professional Accounting 360 specialists.

Payroll & Superannuation Obligations

- ✓ Finalise Single Touch Payroll (STP) year-end reporting by 14 July.
- ✓ Ensure all Super contributions are paid and reconciled by 30 June before the Superannuation guarantee increases from 1st July.
- ✓ Check leave balances and accruals for employees.
- ✓ Cross-check payroll settings against award or enterprise agreement obligations.

Have you considered?

Did you know that Fair Work are checking small businesses, ensuring payroll is compliant, don't get caught out, enlist Accounting 360 payroll specialist!



Tax Compliance and BAS Review

- ✓ Prepare and lodge June BAS, ensuring GST is correctly coded and reconciled.
- ✓ Lodge FBT returns if applicable and confirm any reportable fringe benefits.
- ✓ Confirm PAYG withholding and instalment summaries are accurate.
- ✓ Review and lodge TPAR if required (due 28 August for applicable industries).

Have you considered?

Are you reporting the correct reportable fringe benefit? Do you have the specialised knowledge required for FTB? Enlist your Accounting 360 specialist today!

Insurance, Structure & Planning Reviews

- ✓ Review current business insurances and coverage amounts.
- ✓ Consider business structure changes (e.g., sole trader to company) with a tax advisor.
- ✓ Plan for the new year with clear financial and operational goals.

Have you considered?

Have you seen significant growth over the past financial year? A structural change can impact your tax position, professional advice is essential.

Further Specialist Areas – Call in the Experts?

- ✓ Submit WorkCover remuneration estimate (due dates vary depending on State/Territory).
- ✓ Review eligibility for small business tax concessions and instant asset write-off.
- ✓ Claim R&D tax incentive or industry-specific grants, if eligible.
- ✓ Conduct business valuation or restructure planning with an accountant or advisor.

Hope this checklist has been helpful, but if EOFY feels rather stressful, too time-consuming or still unclear:

You're not alone... Many business owners feel unsure about what's been done, what's still outstanding and what risks they might be missing.

Let **Accounting 360** take the pressure off. We will ensure your books are reconciled, your compliance is covered and nothing slips through the cracks.

**Book in your free EOFY
check-in discovery call to find out
how we can help!**

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