MONTHLY DOCUMENT PREPARATION CHECKLIST

Provided By A-1 Bookkeeping Services Inc.

The Monthly Document Preparation Checklist is intended to assist clients in handling their monthly receipts and other financial documentation so that it's ready to be delivered to A-1 Bookkeeping Services Inc for posting.

This generic list does not suggest that it is complete, some items may not pertain to certain clients and further documents may be required to be submitted based on the client's specific situation and time of year.

Submission Timeline

For clients who are setup on monthly bookkeeping services, receipts and other financial documents are required to be submitted to A-1 Bookkeeping Services Inc between 10th – 15th of each month for the previous month. If monthly paperwork is submitted after 4:30 PM on the 15th it is deemed late, and a late fee will be applicable based on schedule rates.

Assembly Suggestions

The steps needed to gather your documents on a regular basis to get them ready for submission to A-1 Bookkeeping Services do not have to be complicated, in fact it should only require minutes each day.

Although there are many ways, every client has their own preferred method and each business has its own needs, but a common method is provided for your consideration.

Have 2 folders, one labeled *"Current Month"* and another labeled *"Previous Month"*. As the month moves forward, day by day, add all receipts and other financial documents to the folder labeled *"Current Month"*.

At the first of the month, take all the receipts from the *"Current Month"* folder and move them to the *"Previous Month"* folder. Use the now empty *"Current Month"* folder for the new month you are entering. Any receipts dated for the previous month are placed into the *"Previous Month" folder*. This is the folder you should assemble in an envelope or folder and submit to A-1 Bookkeeping Services within the timeline stated above.

It is vital that all receipts dated for a particular month are fully assembled and delivered for posting. Lagging receipts or months of late paperwork causes inconsistencies and inaccuracies.

Document Checklist

- ☑ Sales invoices/ Cash Register 'Z slips'
- ☑ Expense invoices/Receipts – Debit/credit card slips are not expense receipts, a proper receipt displaying what was purchased and HST, must be provided. For example, expenses may include the following:
  - ☑ Cell Phone
  - ☑ Telephone
  - ☑ Internet
  - ☑ Rent
  - ☑ Hydro
  - ☑ Other Utilities
  - ☑ Gas
  - ☑ Other Vehicles Expenses – Maintenance, Tolls, Registration
  - ☑ Supplies
  - ☑ Property Tax – For business owned property
  - ☑ Insurance Premiums
- ☑ Bank Statement – This must be a bank statement, not an account detail summary. The images of the cheques that are indicated on the statement must also be included. All items listed on the bank statement must be clearly supported with proper documentation.
- ☑ Accounts Receivable Balance (if applicable)
- ☑ Inventory Balance – At fiscal year end
- ☑ Loan Balance – Principle value only – At fiscal year end
- ☑ Loan Payments – Which also includes the loan documents to setup new loans.
- ☑ Vehicle Mileage Log (if applicable)
- ☑ Cheque Stubs - Properly completed

Remember, no proper and legitimate receipt = NO EXPENSE.