Year-End Financial Reporting Checklist

For finance teams and business owners

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Most year-end delays come from work that could have been done earlier. Use this checklist in the months before balance date, and agree the timetable with your auditor or accountant before year-end.

Tick each item that is in place. Anything left unticked is worth discussing with your adviser.

01 Planning

- [ ] A close timetable is set, with an owner and a date for each task.
- [ ] A prepared-by-client list is agreed with the auditor or external accountant.
- [ ] New standards and obligations are reviewed, including AASB 18 for annual periods beginning on or after 1 January 2027 and climate reporting where it applies.
- [ ] Significant transactions during the year are identified and their accounting is agreed early.

02 Reconciliations

- [ ] Bank and credit card accounts are reconciled to statements at year-end.
- [ ] Debtors and creditors ledgers are reconciled to the control accounts, and aged listings are reviewed.
- [ ] Payroll is reconciled to Single Touch Payroll finalisation, including super paid against super guarantee owed.
- [ ] GST is reconciled between the general ledger and activity statements.
- [ ] Intercompany balances are agreed between group entities.
- [ ] Loan and lease balances are agreed to lender statements.

03 Assets

- [ ] A stocktake is completed and reconciled, and obsolete or slow-moving stock is written down.
- [ ] The fixed asset register is updated for additions, disposals and depreciation.
- [ ] Assets, goodwill and intangibles are assessed for indicators of impairment.
- [ ] Lease assets and liabilities are updated for new leases, modifications and expiries.
- [ ] Doubtful debts and expected credit losses are assessed.

04 Liabilities and accruals

- [ ] Accruals are supported by invoices received after year-end or other evidence.
- [ ] Employee provisions for annual leave, long service leave and bonuses are calculated.
- [ ] Other provisions and contingent liabilities are identified and supported.
- [ ] Revenue cut-off and deferred revenue are reviewed.

05 Tax balances

- [ ] The income tax provision is calculated and reconciled to instalments paid.
- [ ] Deferred tax balances are reconciled, including carried-forward tax losses.
- [ ] Shareholder loans are reviewed for Division 7A, with minimum repayments made by 30 June.
- [ ] Fringe benefits tax, payroll tax and other state taxes are reconciled.

06 Related parties, going concern and disclosures

- [ ] Related parties, including key management personnel, and transactions with them are identified.
- [ ] Events after the reporting date are reviewed up to the date the report is signed.
- [ ] Going concern is assessed using current forecasts.
- [ ] Disclosures are checked against the applicable reporting framework.
- [ ] The directors' declaration and report are prepared, and lodgment deadlines are diarised.

HOW RESET GROUP CAN HELP

Accounting and Taxation

We prepare year-end financial statements and tax returns, review close processes and help finance teams prepare for new standards such as AASB 18.

Call +61 2 8208 3314 or email info@resetgroup.com.au. Offices in Sydney CBD and Homebush.
resetgroup.com.au

This checklist is general information only. It does not take your circumstances into account and is not a substitute for professional advice. Requirements are current at 30 October 2026 and may change. Liability limited by a scheme approved under Professional Standards Legislation.