End Of Financial Year Checklist

🟧 30 Days Before EOFY

- ⬛ Review all Jim2 lists
- 🟦 Follow the end of month procedure
- ⬛ Debtors clean up
- 🟦 Chase up outstanding debts, and record the payments in Jim2
- 🟦 Write off old debts with Debtor Adjustments or bad debt payment methods
- 🟦 Apply unallocated prepayments and credits, as applicable
- ⬛ Creditors clean up
- 🟦 Finalise any outstanding issues with vendors and returns
- 🟦 Allocate all vendor credits
- 🟦 Record all types of vendor payments in Jim2
- 🟦 Apply unallocated prepayments and credits, as applicable
- 🟦 Attend to Received Pos – chase Tax Invoices
- ⬛ Petty cash
- 🟦 Reconcile petty cash account
- ⬛ Bank
- 🟦 Deposit all received money
- 🟦 Complete all banking sessions, resolve unbanked funds issues

Monthly Housekeeping

- ☐ Cancel or Reject any expired quotes
- ☐ Chase Tax Invoices for Received Purchase Orders, then move to FINISH status
- ☐ Review all active jobs and invoice any that can be invoiced
- ☐ Check bank deposits and resolve any old unbanked transactions

End Of Financial Year Checklist

7 Days Before EOFY

Stocktake
- Ensure any stock sold in advance has been backfilled
- Perform and complete stocktake(s)
- Complete cyclical stocktake sessions, move them to FINISH status
- Finalise all stock adjustments

End Of Financial Year - Day Of

- Final stock valuation
- Final multi-currency valuation added – if required
- Backup of Accounts Only database is performed before trade on July 1*

Two Weeks Post EOFY

Finalise
- Reconcile all bank and credit card accounts
- Complete the June GST session

- Year End Succesfully Completed with Jim2

*Jim2Cloud customers do not need to perform the backup.
Happen Business will do this when necessary.

Contact **support@happen.biz** for the backup to be performed **1300 005 462**

Need Assistance?
F1 for Jim2 Help while in Jim2
We're open 9-5:30pm AEST
Email **support@happen.biz**