



EOFY for Small Business

Step	Activity	Complete?
1	Make a plan with your advisor	
	Schedule kick off discussion with an advisor.	<input type="checkbox"/>
	Allocate tasks.	<input type="checkbox"/>
	Establish and document milestones.	<input type="checkbox"/>
	If you're not already connected with a Xero Certified advisor, you can find us here .	<input type="checkbox"/>
2	Get your bills, invoices and paperwork sorted	
	Be aware of the ATO's record keeping guidelines .	<input type="checkbox"/>
	Gather documentation of big ticket items - cars, property etc.	<input type="checkbox"/>
	Gather receipts of smaller purchases - as many as possible.	<input type="checkbox"/>
	Follow up on any sales that might have slipped through the cracks in the year.	<input type="checkbox"/>
	Consider paperless options for new year.	<input type="checkbox"/>
3	Ditch the paper trail	
	Download the Xero mobile app to add invoices, quotes, bills, files and more.	<input type="checkbox"/>
	Add Xero Files and Email to Bills as contacts in your email.	<input type="checkbox"/>
	Create folder(s) for your EOFY documents.	<input type="checkbox"/>
	Upload all EOFY documents to Files inbox.	<input type="checkbox"/>
	Drag documents into folders.	<input type="checkbox"/>
	Search for time saving apps in the Xero App Marketplace .	<input type="checkbox"/>
	Notify your advisor of any changes made.	<input type="checkbox"/>



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4	Get reconciling	
	Reconcile as many of your outstanding transactions that you can.	<input type="checkbox"/>
	Use the discuss tab to notify your advisor of any unsolved transactions.	<input type="checkbox"/>
	Check your 'not sure' accounts (e.g. Suspense, General Expenses).	<input type="checkbox"/>
	Identify any transactions due in or out via cheque in June. Being aware that uncleared cheques close to June 30 may not clear in your bank account within the same financial year.	<input type="checkbox"/>
	Generate PDF copies of bank issued statements for all bank accounts.	<input type="checkbox"/>
	Note any difference to your Xero Balance and Statement balance that needs resolving.	<input type="checkbox"/>
5	Clean up your contacts	
	Scan your contacts list for duplicates.	<input type="checkbox"/>
	Merge duplicated contacts to the master contact.	<input type="checkbox"/>
	Archive old contacts no longer in use.	<input type="checkbox"/>
6	Clean up your chart of accounts	
	Archive any unused or duplicate accounts.	<input type="checkbox"/>
7	Finalise payroll	
	Complete June's pay-run(s) and payment before 30 June.	<input type="checkbox"/>
	Determine Superannuation requirements.	<input type="checkbox"/>
	Decide which Payroll compliance is to be completed in-house.	<input type="checkbox"/>
	Sign up or watch a recording of the Processing end of year Payroll webinar.	<input type="checkbox"/>



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8	Count your stock	
	Determine timing of stocktake.	<input type="checkbox"/>
	Enlist help if you need it.	<input type="checkbox"/>
	Notify Advisor of your stocktake date and time.	<input type="checkbox"/>
	Add any outstanding transactions into Xero.	<input type="checkbox"/>
	Prepare stock area for stocktake.	<input type="checkbox"/>
	Remove any sold items from area.	<input type="checkbox"/>
	Generate an up-to-date Inventory List .	<input type="checkbox"/>
	Complete stocktake.	<input type="checkbox"/>
	Send information to your Advisor.	<input type="checkbox"/>
9	Fix up your fixed assets	
	Gather documents for purchased assets during the year.	<input type="checkbox"/>
	Work with an advisor to manage depreciation and disposal of the business assets.	<input type="checkbox"/>
	Register draft assets.	<input type="checkbox"/>