## General Ledger & Journal Entries

Ensure the general ledger is reconciled with sub-ledgers

Review one-off business events and ensure they are properly translated in journal entries

Ensure all bank statements are reconciled with the general ledger

Review and post all regular & adjusting journal entries  
Ensure all recurring journal entries are accurate and posted  
 Ensure all expenses are recorded in the correct period & are properly classified  
 Ensure all revenues are recorded in the correct period  
 Adjust and review prepaid expenses  
 Review depreciation and amortization entries

## Payroll & Benefits

Ensure all payroll transactions are processed and recorded

Reconcile payroll accounts with the general ledger

Record employee benefits and employer contributions

Review and adjust compensation accruals as necessary

**Compliance & Internal Controls**

Ensure compliance with relevant laws, regulations, and policies

Conduct internal audits on various processes

Assess and enhance internal control systems as necessary

Ensure all month-end closing procedures are documented and updated

**Accounts Receivable**

Ensure all invoices are generated and sent

Record all customer payments received

Review and follow up on overdue accounts

Based on the assessment of collectibility

Ensure they are properly recorded

**Inventory & Cost of Goods Sold**

Conduct physical inventory counts and adjust quantities

Adjust inventory values as necessary

Ensure COGS are correctly recorded  
 Adjust values as necessary

**Miscellaneous**

Reconcile intercompany accounts

Ensure accuracy of subsidiary accounts & consolidate with the parent company

Update currency exchange rates for foreign currency transactions  
 Review key financial ratios for insights and trends

**Taxes**

Ensure all tax-related accounts are properly reconciled

Calculate and record sales tax payable

Prepare and make any tax payments due

Adjust as necessary based on applicable tax laws

**Accounts Payable**

Record all vendor invoices received

Process and record all vendor payments

Follow up on unpaid invoices

Ensure they are properly recorded

**Financial Reporting**

Generate income statement, balance sheet, and cash flow statement

Ensure accuracy and completeness of all financial statements

Send financial reports to management and other stakeholders

Analyze variances and report significant discrepancies

Prepare commentaries and recommendations for the management

**Final Review & Approval**

Ensure all reconciliations are complete and accurate

Have all journal entries reviewed and approved by the appropriate personnel

Ensure accuracy and consistency of financial data across all systems

Finalize and approve all financial statements for distribution

Have management review all reports and statements

Ensure all adjustments have a clear and detailed audit trail

Backup all financial data and secure appropriately

Coordinate with external auditors as necessary

Set up new month files, folders, and spreadsheets

Officially close the accounting period in the accounting system

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