

QuickBooks Online year-end checklist

Send the first group to the client in December. Work the rest in QuickBooks in order, and set the closing date only after the last group is done.

Client or engagement

Documents to collect first

- ☐ December bank statements
Every account in the chart of accounts, PDF from the bank.
- ☐ December credit card statements
Every card connected or entered in QuickBooks.
- ☐ Year-end loan statements, and Form 1098 if the lender issues one
Interest paid and principal owed. Form 1098 goes only to individual and sole-proprietor borrowers.
- ☐ Signed W-9 for each 1099 vendor missing one
Check name and taxpayer ID against the vendor record.
- ☐ Purchase invoices for asset additions
Date placed in service and price.
- ☐ Annual payroll register from the provider
Only if payroll runs outside QuickBooks.

Reconcile and review in QuickBooks

- ☐ Reconcile all bank and card accounts through December
- ☐ Tie every Balance Sheet account to a document or schedule
- ☐ Review the A/R Aging Summary and record agreed write-offs
- ☐ Review the A/P Aging Summary and clear stale bills
- ☐ Clear Undeposited Funds or Payments to deposit
- ☐ Post depreciation and asset additions or disposals
Journal entry from the asset register or the CPA schedule.
- ☐ Compare the year's Profit and Loss with the prior year

Payroll and 1099s

- ☐ Tie payroll expense and taxes to the annual register
And to the four quarterly Forms 941.
- ☐ Map expense accounts to 1099-NEC and 1099-MISC boxes
- ☐ Apply the 2026 thresholds
\$2,000 nonemployee pay and most MISC boxes, \$10 royalties, \$600 attorney gross proceeds.

☐ **Calendar the filing dates**

W-2, W-3 and 1099-NEC: February 1, 2027. 1099-MISC: recipient copy February 1, 2027; IRS March 1, 2027 on paper, March 31, 2027 electronically.

Close the year

☐ **Send the CPA the trial balance and supporting reports**

☐ **Post the CPA's adjusting entries dated on the last day of the year**

☐ **Turn on Close the books and set the closing date**

Settings, Account and settings, Advanced, Accounting.

☐ **Choose the password option**

☐ **Check opening retained earnings in the new year**

It should have moved by last year's net income.