

Business year-end checklist: 31 March 2026

- Check prior year dates locked (as at 31.03.2025)
- Check 2025 closing equity in accounts software matches finalised Financial Statements 31 March 2025
- Check no future dated transactions (eg. Dec 2026 but should be Dec 2025)
- Complete a Sanity Check of P&L and Balance Sheet
(look for variances, miscoding, full 12 months included for regular transactions)
- Review Chart of Accounts – remove any duplicates / disused codes no longer in use.

Stocktake	Complete count of all stock on hand as at close of business 31.03.2026 Note any obsolete/damaged/expired stock Include showroom/display items Include stock items/materials held in vehicles Include items/materials used for packaging/resale Determine total value (usually per item x quantity, at cost price, excl gst)
Banking/till floats	Cash received but not banked as at close of business 31.03.2026 Settle eftpos machine at end of day 31.03.2026 Write up banking for all monies to be deposited that relate to 31.03.2026 year-end (separate from any April receipts) Count till floats as at close of business 31.03.2026
Petty Cash	Verify petty cash balance and reconcile as at 31.03.2026
Assets	Verify asset register Note any purchases/disposals that have occurred this fiscal year (1 April 2025 – 31 March 2026) Keep copies of documentation confirming purchase/disposal Note: Assets are those items \$1000 (excl gst)
Investments	Note details of any term deposits/investments, company shares etc that have occurred during this fiscal year
Inter-Entity Contra	Show corresponding transactions from other entity Usually NIL (unless a timing difference)
Rounding Suspense	Check and recode to expense code (or journal), investigate and correct any large amounts Clear to be NIL
Debtors	Note and total amounts owed by customers as at 31.03.2026 (Totals incl gst). Add comments if since paid etc.
Bad Debts	Note all details regarding bad debts not collectible Show credits and supply documentation/file notes Note: <i>The write off must be done before 31 March 2026, cannot be done retrospectively</i>
Deposits Income in Advance	Note details of any deposits received from customers, and no work yet commenced. Could include work billed before starting.

Sales invoices	Invoice all work undertaken as at 31.03.2026 Issue invoices/statements asap once invoicing completed
Work in progress (WIP)	Determine value of all work not yet complete/invoiced to Customers as at 31.03.2026 Value should be as per work to date, excl gst
Creditors	Obtain/enter all supplier invoices for all goods/services received as at 31.03.2026 Check and finalise any expense claims Ensure any oncharges have been included in sales invoices Note and total amounts owed to creditors as at 31.03.2026 (Totals incl gst) – verify to supplier statements
Cost of sales	Determine value of goods received as at 31.03.2026 but not yet invoiced by the supplier – obtain an invoice where possible Value should be at cost, excl gst
Bank reconciliations	Reconcile all accounts as per bank statements to 31.03.2026 Include business credit card accounts if applicable Include savings accounts Include PayPal / Bartercard Include Stripe / GoCardless / Other
Payroll	Finalise payroll - note PAYE and other deductions due 20 April Calculate leave liability for all staff – leave owed as at 31.03.2026 Annual Leave taken (value) 63 days post balance date If large payroll – calculate pay for part week paid in April Reconcile Xero GL to Payroll reports <ul style="list-style-type: none"> - Kiwisaver employer expense - Gross wages
ACC Invoices	Take copies of ACC invoices received/paid during financial year Include Shareholder levies if applicable
Legal costs	Provide details/invoice copies of all legal expenses (Account will determine deductibility)
Insurances	Note details if insurance paid annually and in advance If pay monthly on DD – note payments and if any interest charge applies – provide copy of payment schedule
Repairs & Maintenance	Invoice copies for amounts more than \$500 + gst
Prepayments	Note any other prepayments made and provide details (eg Insurances paid in advance for a forthcoming year)
Entertainment	Determine gst 50%/100% claimable and make adjustment for non-ded portion, make gst adjustment for this non-ded portion
Hire purchases	Obtain hire purchase repayment schedules – identify amounts paid, interest/principal amounts

	Leases	Lease agreements for equipment, premises
	Loans	Obtain loan statements and repayment schedules – identify amounts paid, interest/principal amounts
	FBT GST PAYE	Provide FBT worksheets and IRD statements Provide GST returns and IRD statements Provide PAYE returns and IRD statements
	IRD interest paid Late payment penalties	Determine if any IRD interest/penalties paid for late payments during the year Provide IRD statements to confirm amounts
	Motor vehicle(s)	If claiming %age for business use determine amounts business related, make gst adjustment if applicable Mileage claims if applicable (instead of actual costs)
	Personal costs paid ex business	Determine value of any personal expenses/purchased paid for from the business – make gst adjustment if applicable
	Business expenses paid ex personal funds	Determine value of any business expenses/purchases paid for from personal funds – source documents included
	Home Office costs	Determine home office costs claimable
	GST reconciliation	Determine GST due as at 31.03.2026 and provide reconciliation details Detail any adjustments to be made in future returns
	Interest earnt RWT paid on interest	Detail interest income and any withholding tax paid Supply bank/investor certificates to verify amounts Bank/Lender Interest Certificate to confirm RWT total

Please note: This is by no means a complete list and should be used in conjunction with the questionnaires provided by the accountant. Further information is required in relation to any personal income (interest, dividends, rental properties etc). You should contact the accountant with any queries or clarification required.

[Web Link for IRD re Home Office costs](#)

[Web Link for IRD re vehicle expenses and logbook](#)