

Financial Recordkeeping Checklist

Set up your business chart of accounts

Open a business checking account

Prepare a check register

Set up a business petty cash fund

Prepare a petty cash register

Set up asset accounts

Prepare current asset account records

Prepare fixed asset account records

Set up expense account records

Set up income account records

Set up payroll system

Prepare payroll time sheets

Prepare payroll depository records

Determine proper tax forms for use in business