

Monthly Close Checklist (SME)

A simple checklist to make your monthly numbers accurate and consistent.

Before you close the month (do these first)

- Raise all invoices for work completed (including any progress claims).
- Enter all supplier bills for the month (including materials already received).
- Check payroll is complete and correctly allocated (wages, allowances, KiwiSaver).
- Confirm bank transactions are up to date (no missing weeks).

Close steps (tick off)

Tick	Close step	Owner	Notes
☐	Bank reconciliation completed (all accounts).		
☐	Debtors list reviewed (overdue, disputes, payment plan).		
☐	Creditors list reviewed (due this week / next week).		
☐	Stock/WIP updated (where relevant) and reasonable.		
☐	Direct costs coded correctly (materials, subcontractors, labour).		
☐	Large one-off items identified and explained (so you don't 'chase ghosts').		
☐	GST filed (if applicable) / set aside for payment.		
☐	Management report prepared (1 page) +		

	actions set.		
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Quality checks (fast)

- Do sales/GP% look sensible vs last month and seasonal pattern?
- Any unusual expense spikes? Are they once-off or ongoing?
- Is WIP/stock blowing out? Are invoices keeping up with delivery?
- Are debtor days trending up? (If yes: fix follow-up rhythm.)