

**Checklist:**

# 15 Tasks to Help You Breeze Through Your Next Bank Reconciliation

It's crucial that the transactions in your accounting system match your bank statement 100 percent. Breeze through your next Bank Reconciliation with these 15 tasks!

- Request an export of your transactions from your bank for the statement period you wish to reconcile.
- Remember to include any earlier unreconciled transactions, such as checks that took a while to clear.
- Locate a copy of your previous reconciled statement - you will need to know what the closing balance was.
- Proceed to match all of the transactions on your bank statement with those in your accounting system.
- Take note of any deposits in transit - these are any cash amounts that you've received that won't be included in this period's reconciliation.
- If there are any transactions missing from your accounting system, enter them, as per your statement values.
- Jot down any outstanding checks that have yet to clear your bank account - these will also need to be reconciled on another statement.
- If there are any incorrect values in your accounting system, correct these, as per the totals shown on your bank statement.
- Choose a unique statement reference for your reconciliation period (e.g. Bank Name / Month / Year).
- If there is still a discrepancy between your system & statement closing balances, then use the difference to help you locate the source of the problem.
- Double check that your opening and closing balances have been entered into your accounting system correctly.
- Double check your system's closing balance matches the closing balance on your bank statement.
- Ensure your credit card reconciliations have negative opening and closing balances - these are debts after all.
- Close the statement... and move on to the next one!
- Convert any multicurrency transactions into your base currency (unless your system does this automatically for you).

With the help of these 15 tasks, you should fly through your next bank reconciliation, allowing you to spend more time on growing your business - good luck!