

Small Business Financial Audit Checklist

1. General Information

Company Name
Audit Period
Prepared by
Date

2. Documentation Checklist

- Bank Statements (all accounts)
- Invoices (issued & received)
- Receipts & Expense Reports
- Payroll Records
- Tax Returns & Filings
- Loan Agreements & Related Documents
- Contracts with Customers & Vendors
- Inventory Records
- Fixed Asset Register
- General Ledger & Trial Balance

3. Financial Record Review

1. Verify bank reconciliations.
2. Check accounts receivable & payable aging reports.
3. Review expense categories for accuracy.
4. Confirm payroll calculations & withholdings.
5. Test a sample of transactions for completeness.
6. Validate inventory counts and valuation method.
7. Check for consistency in accounting policies used.
8. Assess asset depreciation schedules.
9. Review tax filings for discrepancies or issues.

4. Observations & Notes

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5. Action Items

Item	Responsible	Due Date	Status