

TRANSACTION PATHWAY

Financial Processes Pathway

SEPTEMBER 2022



Here we provide a list of typical monthly, quarterly, semi-annual and yearly financial processes at a starting point for your business. Use this as a detailed checklist of the steps you need to take, tailoring it to fit your business requirements.

Once you've got it set up to meet your requirements, save it as a "My Template", and you and your team will have consistent Financial Processes. You might even want to save each Stage as a separate Pathway in case different teams work on different actions during the yearly financial cycle. Don't forget to set tasks as "recurring" to automatically remind you of the steps required each month, quarter and year end!

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Annual Financial Processes	<ul style="list-style-type: none"> ➤ Review profit and loss statement ➤ Review account transactions as required ➤ Review inter-company loan accounts ➤ Review balance sheet ➤ Review aged payables ➤ Review aged receivable ➤ Complete accountant year end questionnaire ➤ Prepare annual financial statements ➤ Review and sign off annual financial statements ➤ Directors approval of final statements 	<ul style="list-style-type: none"> ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Document for Completion and Upload when Complete ➤ Document for Completion and Upload when Complete ➤ Document for Completion and Upload when Complete ➤ Document for Completion and Upload when Complete 	
Quarterly Financial Processes	<ul style="list-style-type: none"> ➤ Review Cash Flow ➤ Review profit and loss year to date ➤ Review balance sheet year to date ➤ Review account transactions as required 	<ul style="list-style-type: none"> ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
	<ul style="list-style-type: none"> ➤ Review aged payables ➤ Review aged receivables ➤ Prepare quarterly financial statements ➤ Quarterly Tasks ➤ Monthly/Quarterly Review 	<ul style="list-style-type: none"> ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Document for Completion and Upload when complete. 	
Semi-annual Financial Statements	<ul style="list-style-type: none"> ➤ Review Cash Flow ➤ Review profit and loss year to date ➤ Review aged payables ➤ Review aged receivables ➤ Review account transactions as required ➤ Review inter-company loan accounts ➤ Prepare semi-annual financial statements 	<ul style="list-style-type: none"> ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Document for Completion and Upload when complete 	
Monthly Financial Task	<ul style="list-style-type: none"> ➤ Review outstanding accounts receivable ➤ Review outstanding accounts payable ➤ Wages/Payroll calculation ➤ Social Security/National Insurance ➤ IT IS/PAYE/HMRC/CAR ➤ GST/VAT/HST 	<ul style="list-style-type: none"> ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form ➤ Review Form 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
	<ul style="list-style-type: none"> ➤ Manpower return ➤ Bank Reconciliation 	<ul style="list-style-type: none"> ➤ Review Form ➤ Document for Completion and Upload when complete. 	