Reconciliation

Bank Accounts, Credit Cards, Bank Loans

Bank Account Reconciliation

- We should check whether opening balance of bank account match with signed financial or not? If not, should ask query.
- We should check whether transactions are updated up to 30.06.2023 in bank account or not? If not, should ask query.
- We should check whether all the transactions are reconciled up to 30.06.2023 or not? If not, should ask query.
- We should check whether the closing balance of bank account match with bank statement or not? If not, we should check the General Ledger why it is not match and ask query with reason.
- We should check that there is any out of balance in bank account, if yes, we should check which date and reason and ask query to client.
- We should prepare the workpaper for the bank account.

Credit Card Reconciliation

- We should check whether opening balance of credit card match with signed financial or not? If not, should ask query.
- We should check whether transactions are updated up to 30.06.2023 in credit card or not? If not, should ask query.
- We should check whether all the transactions are reconciled up to 30.06.2023 or not? If not, should ask query.
- We should check whether the closing balance of credit card match with bank statement or not? If not, we should check the General Ledger why it is not match and ask query with reason.
- We should check that there is any out of balance in credit card, if yes, we should check which date and reason and ask query to client.
- We should prepare the workpaper for the credit card.

Bank Loan Reconciliation

- We should check whether opening balance of bank loan match with signed financial or not? If not, should ask query.
- We should check whether transactions are updated up to 30.06.2023 in bank loan or not? If not, should ask query.
- We should check whether all the transactions are reconciled up to 30.06.2023 or not? If not, should ask query.
- We should check that there is any out of balance in bank loan, if yes, we should check which date and reason and ask query to client.
- We should check whether the closing balance of bank loan match with bank loan statement or not? If not, we should check the General Ledger why is it not match and ask query with reason.
- We should check whether all the repayments are paid or not during the year? If not we should check in another ledgers also whether is it coded wrongly if yes, we should reallocate this repayments.
- We should post the journal for Interest reallocation to profit and loss a/c.
- We should prepare the workpaper for the bank loan.