

## END-OF-YEAR RETAILER CHECKLIST

Get ready for a smooth transition into the new year with this checklist! Follow these best practices to close your books and wrap up the current year efficiently.

Remember: current Ascend retailers have access to Ascend Bookkeeping Support — even if you use another bookkeeping service. We're always here to help!

### Point-of-sale tasks

#### 1. Products Sold with No Category

- Go to Reports > Products Sold with No Category (under In-Store Products) and double-click to run the report.
- Sort/filter by the Finish Date column to ensure completed sales are categorized.
- Double-click any item to assign a category in the Product Editor.

#### 2. Negative Inventory

- Go to Reports > Negative Inventory (under Inventory) and double-click to run the report.
- Adjust quantities for products not linked to Special Orders.

#### 3. Hidden Inventory

- Go to Reports > select Hidden Inventory.
- Make inventory adjustments as needed or restore products that should be active.

*Pro Tip: Confirm items aren't duplicates before restoring.*

#### 4. Products with Cost Greater than MSRP / Equal to MSRP

- Go to Reports > Products with Cost Greater than MSRP or Products with Cost Equal to MSRP.
- Correct any errors, which may be due to incorrect Case Quantity settings.

#### 5. Aged Inventory Report

- Go to Reports > Aged Inventory and run it for the beginning of last year (e.g., January 1, 2023).
- Identify discrepancies and consider cycle-counting any categories with issues.

#### 6. Work Orders & Layaways

- Go to Reports > Work Orders and Layaways (under Incomplete Sales).
- Contact customers with ready items and verify that outstanding work orders and layaways are current.

#### 7. Open Vendor Orders

- In the Receive tile, click Active to view all open purchase orders.

#### 8. Category Mapper

- Go to Tools > Category Mapper in Ascend Desktop.
- Categorize any remaining uncategorized items.

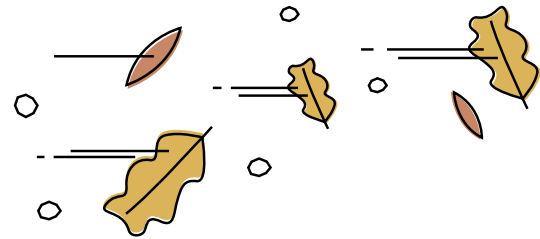
#### 9. Physical Inventory Count

- Save the Inventory Category Summary report before and immediately after completing your count.

**Need help with year-end tasks? We're here to help!**

Ready to reach new heights with your business?  
Get more information about our program or sign up today by calling  
**877-875-8663 x 3** or emailing [sales@ascendrms.com](mailto:sales@ascendrms.com).





## Important Bookkeeping and Accounting tasks

### 1. Bookkeeping Financials Review

- Review and verify:
  - Owner's Draw/Dividends
  - Payroll vs Last Year
  - Expenses 25% higher/lower than last year
  - Inventory Adjustments / Receiving Discrepancies
  - Dues & Subscriptions

### 2. Budget Review

- Check
  - Sales figures
  - Margins
  - Freight
  - Payroll
  - Dues & Subscriptions
  - Possible expense cuts

### 3. Employee-Related Insurance

- Confirm:
  - Insured employees still work with the company
  - Payroll deductions for insured employees
  - Any 100% company-paid coverage

### 4. Non-Employee Insurance

- Verify:
  - Purpose of each policy (avoid duplicate coverage)
  - Business changes impacting coverage (inventory, storage, new services/events)

### 5. Employee Advances/Loans

- Ensure:
  - The employee still works with the company
  - Payroll deductions or other repayment for advances
  - Check for open employee layaways

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