

## 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.

Need some help? Don't guesstimate. Scan the code below to learn how Ascend can help you grow your retail business.

### Point-of-sale tasks

#### 1. Products Sold with No Category

- Run a report to identify products sold without a category.
- Sort/filter by the completion date to ensure all sales are categorized.
- Assign categories to uncategorized items.

#### 2. Negative Inventory

- Generate a report for negative inventory.
- Adjust quantities for products not linked to special orders.

#### 3. Hidden Inventory

- Run a hidden inventory report.
- Make necessary inventory adjustments or restore active products.
- Confirm items aren't duplicates before restoring.

#### 4. Products with Cost Issues

- Identify products with cost greater than or equal to MSRP.
- Correct any errors, which may be due to incorrect settings.

#### 5. Category Mapping

- Use tools to categorize any remaining uncategorized items.

#### 6. Work Orders & Layaways

- Run a report for work orders and layaways.
- Contact customers with ready items and verify outstanding orders are current.

#### 7. Open Vendor Orders

- Review all open purchase orders.

#### 8. Aged Inventory Report

- Run an aged inventory report for the beginning of the previous year.
- Identify discrepancies and consider cycle-counting categories with issues.

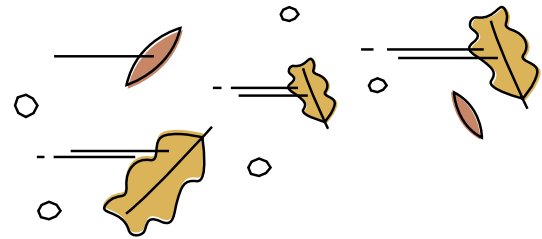
#### 9. Physical Inventory Count

- Save the inventory summary report before and 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).





## Non-Ascend 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

**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).

