



Restaurant Accounting Checklist

This restaurant accounting checklist gives you a clear, step-by-step guide to stay on top of sales, expenses, payroll, inventory, and cash flow so nothing slips through the cracks during busy service or slow seasons. It's built for operators who want cleaner books, better cost control, and fewer surprises at month-end.

And if you want to make these tasks faster and more organized, QuickBooks Online can automate many of the daily entries, track costs in real time, and keep all your numbers in one place.



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have been there

DAILY TASKS

Sales & Cash Management

- ☐ Record all sales transactions from the POS system
- ☐ Reconcile cash drawers and register totals
- ☐ Match daily sales to bank deposits
- ☐ Record credit card transactions and tip distributions
- ☐ Separate sales by channel (dine-in, takeout, delivery, catering)
- ☐ Deposit cash in the bank

Documentation

- ☐ Review and file receipts for all
- ☐ Enter expense data into the accounting system

Inventory & Operations

- ☐ Count key/high-value inventory items at shift end
- ☐ Record inventory usage and waste/spoilage
- ☐ Log all cash transactions (petty cash, tips)
- ☐ Track employee hours worked

WEEKLY TASKS

Accounts Payable & Vendor Management

- ☐ Review and enter vendor invoices
- ☐ Match delivery tickets with invoices
- ☐ Schedule and process vendor payments
- ☐ Flag overcharges or discrepancies

Labor & Payroll

- ☐ Process payroll (if weekly schedule)
- ☐ Monitor overtime and labor efficiency
- ☐ Reconcile tips paid vs. tips reported

Bank & Cash Flow

- ☐ Reconcile bank statements with internal records
- ☐ Reconcile credit card statements
- ☐ Review POS totals against bank deposits

Expense Management

- ☐ Record and categorize all expenses
- ☐ Monitor spending against the budget
- ☐ Track inventory purchases and orders

MONTHLY TASKS

Financial Statements

- ☐ Prepare Profit & Loss (P&L) statement
- ☐ Generate Balance Sheet
- ☐ Create Cash Flow Statement

Reconciliation & Analysis

- ☐ Conduct bank and credit card reconciliation
- ☐ Perform a physical inventory count
- ☐ Compare recorded vs. actual inventory levels
- ☐ Review inventory on the balance sheet

Variance & Performance Analysis

- ☐ Compare actual performance vs. budget
- ☐ Identify and investigate variances
- ☐ Calculate the food cost percentage and prime cost
- ☐ Analyze labor costs as % of revenue

Payroll & Tax

- ☐ Calculate and process the monthly payroll
- ☐ Verify payroll deductions (taxes, benefits)
- ☐ Calculate sales tax liability
- ☐ Remit sales tax to the authorities
- ☐ Review accounts payable and receivable

Accounts Review

- ☐ Review open bills and late payments
- ☐ Check the delivery app payment reconciliation
- ☐ Update supplier account records

Budget Planning

- ☐ Set budget and sales goals for next month
- ☐ Adjust forecasts based on current month data

QUARTERLY TASKS

Deep Financial Review

- ☐ Reconcile balance sheet accounts
- ☐ Review fixed asset accounts
- ☐ Verify payroll taxes match quarterly returns
- ☐ Analyze seasonal trends and adjust strategies

ANNUAL/YEAR-END TASKS

Financial Statements & Audit

- ☐ Run and verify the annual P&L statement
- ☐ Run and verify the Balance Sheet
- ☐ Run Statement of Cash Flows
- ☐ Conduct an internal audit or hire external auditors
- ☐ Review financial controls and compliance

Tax Preparation

- ☐ Gather documents for tax filing (W-2s, 1099s, receipts)
- ☐ Request W-9 forms from vendors/contractors
- ☐ Verify all employee contact information for W-2s
- ☐ Prepare and file annual tax returns
- ☐ Conduct a year-end tax review with a CPA
- ☐ Implement tax-saving strategies

Asset & Inventory Management

- ☐ Update fixed asset records
- ☐ Run depreciation calculations
- ☐ Conduct final physical inventory count
- ☐ Write down spoilage and obsolete inventory
- ☐ Include packaging and paper products in counts

Accounts Reconciliation

- ☐ Pay all open vendor bills
- ☐ Reconcile all bank and credit card statements
- ☐ Reconcile loans and lines of credit
- ☐ Review accounts receivable (including delivery apps)
- ☐ Verify payroll liabilities

Compliance & Planning

- ☐ Ensure compliance with local/state/federal regulations
- ☐ Review and update policies/procedures
- ☐ Verify proper sales tax rates across channels
- ☐ Develop a budget for the upcoming year
- ☐ Set financial goals and projections

ONGOING/AS-NEEDED TASKS

- ☐ Update the chart of accounts as the business evolves
- ☐ Review and refine internal controls
- ☐ Train staff on financial procedures
- ☐ Evaluate and upgrade accounting software/tools
- ☐ Review insurance coverage and vendor contracts