



Financial Statement Review Checklist

Pre-Review Preparation

Ensuring all sub-ledgers are closed, reconciliations are complete, and all necessary supporting documentation is organized.

Period End Date

Reporting Entity

- ☐ Subsidiary A
- ☐ Subsidiary B
- ☐ Headquarters

Completed Reconciliations

- ☐ Bank Reconciliations
- ☐ Accounts Payable Aging
- ☐ Accounts Receivable Aging
- ☐ Intercompany Reconciliations
- ☐ Inventory Valuation

Trial Balance Report

 Upload File

Reviewer Name

Write something...

Unresolved Discrepancies

Write something...

Balance Sheet Verification

Verifying the accuracy of assets, liabilities, and equity accounts, including bank reconciliations and debt confirmations.

Accounts Reconciled

- ☐ Bank Accounts
- ☐ Accounts Receivable
- ☐ Accounts Payable
- ☐ Inventory
- ☐ Fixed Assets
- ☐ Prepaid Expenses

Unresolved Discrepancies

Write something...

Notes on Significant Variances

Write something...

Reconciliation Support Documents

 Upload File

Verification Completion Date

Enter date...

Reviewer Signature

Income Statement Analysis

Reviewing revenue recognition, expense accuracy, and performing variance analysis against budget and prior periods.

Review Period Date

Enter date...

Total Revenue Variance (%)

Enter a number...

Revenue Recognition Status

- ☐ Fully Recognized
- ☐ Deferred
- ☐ Pending Verification

Variance Explanation for Significant Fluctuations

Write something...

Reviewed Expense Categories

- ☐ Cost of Goods Sold (COGS)
- ☐ Operating Expenses (OPEX)
- ☐ Payroll & Benefits
- ☐ Marketing & Sales
- ☐ Rent & Utilities

Supporting Variance Analysis Report

 Upload File

Reviewer Authorization

Cash Flow Statement Validation

Checking the accuracy of operating, investing, and financing cash flow movements and reconciling against bank balances.

Review Period End Date

Total Cash Inflow Amount

Total Cash Outflow Amount

Net Cash Flow Status

- ☐ Positive
- ☐ Negative

Verified Cash Flow Components

- ☐ Operating Activities
- ☐ Investing Activities
- ☐ Financing Activities

Bank Statement Reconciliation Proof

 Upload File

Discrepancy Notes & Explanations

Write something...

Reviewer Approval Signature

Compliance & Regulatory Check

Ensuring adherence to GAAP/IFRS standards, tax compliance requirements, and internal accounting policies.

Accounting Standards Applied

- ☐ GAAP
- ☐ IFRS
- ☐ IFRS for SMEs
- ☐ Other

Tax Compliance Status

- ☐ Fully Compliant
- ☐ Pending Documentation
- ☐ Issues Identified

Tax Filing Deadline Verification Date

Enter date...

Tax Return or Regulatory Filing Proof

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Regulatory Discrepancy Notes

Write something...

Compliance Officer Approval

Disclosures & Notes Review

Reviewing the completeness and accuracy of all financial footnotes, significant accounting policies, and supplementary data.

Required Disclosure Areas Verified

- ☐ Significant Accounting Policies
- ☐ Contingent Liabilities
- ☐ Subsequent Events
- ☐ Lease Commitments
- ☐ Related Party Transactions

Notes Discrepancy Details

Write something...

Review Completion Date

Enter date...

Supporting Disclosure Documentation

 Upload File

Reviewer Approval Signature

Review Status

- ☐ Passed
- ☐ Passed with Comments
- ☐ Failed - Requires Correction

Final Review & Sign-off

Final management review, error correction verification, and formal approval for distribution.

Review Completion Date

Review Status

- ☐ Pending Final Approval
- ☐ Approved
- ☐ Requires Revision

Reviewer Checklist Completion

- ☐ All reconciliations verified
- ☐ Variance analysis completed
- ☐ No material discrepancies found

Reviewer Comments & Notes

Write something...

Signed Approval Document

 Upload File

Authorized Signatory