ChecklistGuro

Intercompany Reconciliation Checklist

Pre-Reconciliation Preparation

Gather all necessary intercompany ledgers, transaction reports, and subsidiary trial balances for the period under review.

Reconciliation Period End Date

Enter date...

Entities Included in Reconciliation

- [ ] Entity A (Headquarters)
- [ ] Entity B (Subsidiary)
- [ ] Entity C (Regional Branch)

Upload Trial Balances

Upload File

Preparer Name

Write something...

Scope and Objectives Notes

Write something...

Transaction Matching & Identification

Identify all cross-entity transactions, including intercompany sales, transfers, and service fees, and match them against the corresponding counterparty's records.

Transaction Period Date

Enter date...

Source Entity

- [ ] Parent Company
- [ ] Subsidiary A
- [ ] Subsidiary B
- [ ] Regional Branch

Counterparty Entity

- [ ] Parent Company
- [ ] Subsidiary A
- [ ] Subsidiary B
- [ ] Regional Branch

Transaction Reference Number

Write something...

Transaction Amount

Enter a number...

Transaction Type

- [ ] Intercompany Sale
- [ ] Intercompany Transfer
- [ ] Management Fee
- [ ] Loan/Interest
- [ ] Service Agreement

Supporting Ledger Export

Upload File

Notes on Unmatched Items

Write something...

Discrepancy Investigation

Flag and investigate any variances, such as timing differences, currency exchange discrepancies, or unrecorded transactions between entities.

Discrepancy Description

Write something...

Investigation Details

Write something...

Variance Amount

Enter a number...

Discrepancy Category

- [ ] Timing Difference
- [ ] Currency Exchange Error
- [ ] Missing Transaction
- [ ] Data Entry Error
- [ ] Unrecorded Intercompany Fee

Supporting Evidence

Upload File

Date Discrepancy Identified

Enter date...

Currency Conversion & FX Adjustment

Verify that all foreign currency transactions have been converted using the correct period-end exchange rates and that realized/unrealized FX gains or losses are recorded.

Transaction Date

Enter date...

Exchange Rate Applied

Enter a number...

Transaction Currency

- [ ] USD
- [ ] EUR
- [ ] GBP
- [ ] JPY

FX Variance Explanation

Write something...

Exchange Rate Source Documentation

Upload File

Reviewer Approval

Dispute Resolution & Settlement

Communicate with counterparty accounting teams to resolve identified mismatches and finalize settlement instructions for outstanding balances.

Dispute Resolution Status

- [ ] Pending Investigation
- [ ] Communication Sent to Counterparty
- [ ] Awaiting Counterparty Response
- [ ] Resolved - No Adjustment Needed
- [ ] Resolved - Adjustment Posted

Counterparty Contact Person

Write something...

Discrepancy Details & Root Cause

Write something...

Date Dispute Resolved

Enter date...

Supporting Correspondence/Evidence

Upload File

Controller Approval

Adjusting Journal Entries

Prepare and post necessary adjusting entries to ensure both the sending and receiving entities reflect identical balances for the period.

Journal Entry Reference Number

Write something...

Description of Adjustments

Write something...

Posting Date

Enter date...

Adjustment Type

- [ ] Currency Exchange Adjustment
- [ ] Intercompany Transfer Error Correction
- [ ] Unrecorded Transaction
- [ ] Tax/VAT Adjustment

Total Adjustment Amount

Enter a number...

Supporting Documentation/Workpaper

Upload File

Reviewer Approval

Final Review & Documentation

Perform a final validation of reconciled balances and archive all supporting documentation, including email approvals and workpapers, for audit trails.

Review Completion Date

Enter date...

Reconciliation Status

- [ ] Fully Reconciled
- [ ] Reconciled with Pending Adjustments
- [ ] Unresolved Discrepancies

Summary of Outstanding Discrepancies

Write something...

Supporting Reconciliation Workpapers

Upload File

Reviewer Authorization

Documents Verified

- [ ] Intercompany Ledgers
- [ ] Bank Statements
- [ ] FX Rate Logs
- [ ] Adjusting Journal Entries