

# AUDIT READINESS CHECKLIST

Prepare for your year-end financial statement review or audit with these steps.

## Year-end close always brings pressure.

Whether you're preparing for a financial statement assurance engagement, whether it's a **compilation, review or audit**, the key to avoiding stress is to start early. A well-prepared team not only saves time but also gives stakeholders greater confidence in your results.

This checklist outlines practical steps you can take now — from organizing your books and posting prior-year entries, to addressing compliance questions, planning for tax opportunities, and discussing significant business changes.

With the right preparation, your year-end engagement becomes more than a deadline — it becomes an opportunity to strengthen governance, improve processes, and set a stronger foundation for the year ahead.



Questions about your next audit?

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## Organize Early and Plan Ahead

- **Contact Daisy** to set a planning meeting early.
- Review current-year changes, compliance needs, and major changes in your business.
- Consider interim fieldwork before year-end to keep deadlines on track.



## Clean Up the Books

- Ensure prior-year suggested journal entries are posted.
- Reconcile retained earnings and review all trial balance accounts.
- Confirm books are complete before information requests begin.



## Close Common Gaps

- Resolve any prior-year findings or recurring issues before requests begin.
- Coordinate engagement timing with your Duffy Kruspodin team to keep deadlines on track.
- Document and share significant transactions, or business changes with your Duffy Kruspodin Assurance and Tax service team.



## Strengthen Team Communication

- Assign clear roles for gathering documentation and handling requests.
- Align finance and operations so everyone works from the same playbook.



## Prepare for a Smoother Year-End

- Use this process not just for compliance, but as a chance to improve systems.
- Strong preparation now creates momentum and reduces surprises next year.