



5 Bookkeeping Tips for Business Owners

Small habits that save time, money and stress

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Keep Business & Personal Finances Separate

Mixing personal and business is one of the fastest ways to create messy books.

Why it matters:

- Makes bookkeeping harder
- Increases tax prep costs
- Creates confusion during audits

Tip:

Use a separate business bank account and credit card for all business activity.

Reconcile Your Bank Accounts Monthly

Reconciling ensures what's in your accounting software matches your actual bank statements.

Why it matters:

- Catches missing or duplicate transactions
- Identifies errors early
- Ensures accurate financial reports

Tip:

If your accounts aren't reconciled, your numbers can't be trusted.

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Categorize Transactions Correctly

Incorrect categories lead to misleading financial reports and tax issues.

Common mistakes:

- Overusing "Miscellaneous"
- Expensing equipment instead of capitalizing it
- Mixing owner draws with business expenses

Tip:

Consistent categories = clearer financial insight.



Stay on Top of Sales Tax & Payroll

Sales tax and payroll mistakes are among the most expensive bookkeeping errors.

Why it matters:

- Late filings cause penalties and interest
- Incorrect setup leads to underpayments
- Fixing mistakes later costs more

Tip:

Know what's taxable, file on time, and run payroll early.



Review Your Financial Reports Regularly

Your reports aren't just for taxes — they help you run your business.

Review monthly:

- Profit & Loss
- Balance Sheet
- Cash Flow

Look for:

- Unexpected expense spikes
- Negative balances
- Cash flow issues

FINAL THOUGHT

Good bookkeeping isn't just about compliance — it's about clarity and confidence.

Small, consistent habits lead to:

- Fewer surprises
- Better cash flow
- Smarter decisions

Need Help Getting Your Books Back on Track?

If your bookkeeping feels overwhelming or you're unsure whether your numbers are accurate, Taylor Made Bookkeeping can save you time — and money.