

## Admor Business Solutions - 5 Pillars of Good Finance Checklist

Date:		BUSINESS NAME:		
Area	Question	Y/N	0-10	
<b>Pillar 1 Bookkeeping</b>	1. My bookkeeping system is fit-for-purpose			
	2. It will meet all my business needs over the next 2-3 years (inc. MTD)			
	3. Updating my records is very automated and saves me a lot of time			
	4. My bookkeeping records are all up to date			
	5. I have a bookkeeper who I can depend on while I run the business			
<b>Pillar 2 Accountant</b>	6. I have an accountant who I can rely on any time when I need advice			
	7. My accountant completes all my tax/business returns on time			
	8. My accountant regularly shows me how to improve my business			
	9. I chose my accountant based on other quality recommendations			
	10. My accountant's fees represent very good value for money			
<b>Pillar 3 Financial Processes</b>	11. I have a very clear pricing policy that I review regularly			
	12. I set realistic profit margins and cash flow is regular and sufficient			
	13. My payment terms are clear and customers rarely if ever pay me late			
	14. My financial systems are strong overall and I feel in control			
	15. I manage all my working capital (Debtors/Creditors/Stock) tightly			
<b>Pillar 4 Funding</b>	16. I have invested well in my business and equity funding is just right			
	17. I hold enough cash reserves to cover contingencies for min. 3 months			
	18. My bank fees are acceptable and I minimise those where possible			
	19. My borrowing levels (if any) are just right and under control			
	20. If I needed to borrow, I am aware of alternative funders as well			
<b>Pillar 5 Financial Oversight</b>	21. I regularly review my trading data to see how the business performed			
	22. I specifically track reports on sales performance, profit and cash flow			
	23. I manage my costs tightly and I am fully in control of expenditure			
	24. I have a written plan for my business over the next 2-3 years			
	25. I regularly step back to think about my business and where it's going			

**Actions:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_