

Accounting Process Agreements

Date: _____

		Our Winery						
Sales	Channel	Questions to Consider	Best Practice	✓	Agreed Upon Procedure	Timing	Owner	Completed?
	Retail	What is the POS system being used?						
	Retail	What cutoff date do we use for:						
	Retail	Sales Reporting?	Completion date. @ yearend must look at date shipped.					
	Retail	Commission Reporting?						
	Retail	Post sales/cash to accounting software	Daily in detail, or automate.					
	Retail	Reconciliation process :						
	Retail	POS	Tie out daily					
	Retail	Credit Card Processor (Gateway)	Tie out daily					
	Retail	Bank Account	Tie out daily					
	Retail	Where are discrepancies posted?	Suspense account - then resolve monthly					
	Retail	Who researches any differences?	Sales team					
	Retail	Who resolves chargebacks?						
	Trade	Where tracked?						
	Trade	What cutoff date do we use for:						
	Trade	Sales Reporting?						
	Trade	Commission Reporting?						
	Trade	Post sales/cash to accounting software						
	Trade	Who will handle collections?						
	REPORTS	Vin65: Payment report, Sales Detail Showing Product and COGS. Credit Card processor reports of cash deposits.						
Deposits	Both	How is cash handled?						
Inventory	Both	Where is COGS per SKU recorded?						
	Both	Where are inventory balances tracked?						
	Both	How do we keep track of inventory movements between locations?	NAV can manage, QB requires duplicate SKUs					
	Both	Who adds new items? What naming convention is used?						
	Both	How are donations, samples, gifts and other product depletions tracked?	Inventory adjustments - or sales at zero dollars if tracking COGS in system.					
Bills	Both	Who adds new vendors?						
	Both	Who reviews the vendor additions?	Owner					
	Both	What is the process for collecting and filing form W-9 for 1099 vendors?	Don't pay until one is in hand from the vendor.					
	Both	How are bills to be paid?						
	Both	Online banking						
	Both	Check written inside software	1					
	Both	Manual check						
	Both	Credit Card						

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Sales	Channel	Questions to Consider	Best Practice	✓	Agreed Upon Procedure	Timing	Owner	Completed?
	Both	ACH	2					
	Both	Which bills should be paid first?						
	Both	What is the review process for coding?						
	Both	Review at time of check signing?						
	Both	Review before entry?						
	Both							
Payroll	Both	Who prepares payroll checks?						
	Both	Who handles tax deposits?						
	Both	Files returns?						
	Both							
Sales Tax	Both	California filings?						
	Both	Other states?						
	Both	Compare sales per sales tax return to GL sales total - account for any differences.						
	Both							
Compliance	Both	Service provider?						
	Both	Review process?	Owner - Monthly reports, Quarterly in more detail					
	Both	What is the reconciliation and reporting process?						
Corrections	Both	When is it appropriate to delete an erroneous entry?	For entries within the month (sometimes year)					
	Both	When should journal entries be used?	Outside of the current month/year.					
	Both							
	Both							
Reports	Both	What reports should be prepared monthly, weekly, daily, at yearend?						
		Monthly						
		Weekly						
		Daily						
		Yearend	Balance Sheet, Income Stmt, Check Register, AP aging, AR aging, Inventory OnHand					
	Both	How will you analyze sales results? By source? By channel? By salesperson?						
Other	Both	Are classes/departments being used?						

of Checks