

## **YEAR ENDING ACTIONS**

FY 2022-23 will come to end very shortly & new year 23-24 begins.

Here is check list of actions required

### **GST**

1. Check mismatch/short claim of ITC as per 2A & correct in March return
2. Check sales turnover with e-invoice, e-way bill annual summary & GSTR 3B
3. Review pending Debit/Credit notes & report in March return
4. Review missed RCM on security, legal, rent etc & pay in March & claim ITC
5. Ensure filing LUT, Composition & GTA declarations in March.
6. File GST refund application for period upto March 21.
7. Fix Cut-off for invoice no & restart new no. for FY 2023-24.

### **Income tax -**

1. Review all TDS TCS deductees & pay off short/no deductions,
2. Review advance tax & TDS TCS payments to profitability, if advance tax is short, pay bfr 31 March & save interest,
3. Review AIS/Form 26AS & check all transactions as per these forms match with Books.
4. Take record of \*closing Inventory as on 31st March 2023.
5. Break accounting year in tally/other software for FY 2023-24.
6. If you are company, install \*Audit trail\*feature in ur accounting software as required under Companies Act.

Profession Tax- pay before 31 March if annual return applicable. YEAR ENDING ACTIONS

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