

Invoice Reconciliation Checklist

One supplier, one period. Works without purchase orders.

Supplier	Period	Statement date	Statement balance	Book balance	Reconciled by and date
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Checklist

☐ Period and supplier named
☐ All invoices and credit notes for the period collected
☐ Statement received, or noted as not available
☐ Each invoice checked against the quote, email, delivery note or prior bill
☐ Each invoice recorded once, with the right number, date, amount, tax and account
☐ Each credit note recorded and applied to a bill
☐ Each payment matched to the bill or bills it settled
☐ Statement balance agrees with book balance, or the difference is explained
☐ Every adjustment has a written reason
☐ Supplier marked reconciled, with the date and your initials

Where each step lives

STEP	QUICKBOOKS ONLINE	XERO
Review the bills	Bills list, filtered to the supplier and period	Bills list by status (draft, awaiting approval, awaiting payment, paid)
Catch duplicates	Duplicate bill number warning (Account and Settings, Advanced)	Potential duplicate bills and credit notes flagged for review
Apply credits	Vendor credit, applied in Pay bills	Bill credit note, allocated to the bill
Match payments	Bank transactions: match the bank line to the open bill	Bank reconciliation: suggested match, or Find and Match
Compare to the statement	A/P Aging Detail or Unpaid Bills as of the statement date; Vendor Balance Detail	Aged Payables Detail as of the statement date; the supplier's contact record

Discrepancy log

DATE	DOCUMENT	BOOKS SAY	SUPPLIER SAYS	CAUSE	FIX OR NOTE

DATE	DOCUMENT	BOOKS SAY	SUPPLIER SAYS	CAUSE	FIX OR NOTE