

Year-End Payroll Checklist

Update Company Data

- Verify your company name
- Verify your company's tax IDs
- Update any company tax information

Update Employee Data

- Make sure employee names are spelled correctly
- Make sure employee social security numbers are accurate
- Update employee addresses
- Update employee filing status
- Verify employee withholdings

Order Payroll Forms

- Order W-2s for employees
- Order 1099s for contractors
- Order new labor compliance posters

Tie Up Loose Ends

- Decide on employee bonuses
- [Withhold taxes](#) for employee bonuses
- Clear or rollover Paid Time Off according to your policy

File Payroll Tax Forms

- Give employees their W-2 forms by January 31st
- Give contractors their 1099 forms by January 31st
- File all W-2s and 1099s with the Social Security Administration by January 31st
- File Form 940, 941, and 944 by January 31st

Close Out The Year

- Make sure your payroll taxes match your quarterly payroll returns
- Record year-end payroll in your accounting software
- Give [necessary data](#) to your accountant