

Intuit® Academy

QuickBooks Accountant 2016:
Features for Accountants and
Bookkeepers

intuit.

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In addition, she has written and presented educational material for Start-up Britain on behalf of Intuit. Her company's clients hail from all industries in a number of countries, and they rely on QuickBooks to run their practice and maintain client management.

BCAMS Limited provides accounting, training, QB set-up & configuration, speaking and writing for clients worldwide.

QUICKBOOKS ACCOUNTANT 2016

Many accounting professionals are drawn to QuickBooks purely to support and keep their clients, who have fallen in love with the software because of its power and ease of use. What these professionals may not realise is that in addition to great features for your client, there are many tools included in QuickBooks Accountant (and, to a certain extent, in the other editions) that are aimed at helping accountants and bookkeepers do their jobs more efficiently.

This course covers the “accountant-centric” features in QuickBooks Accountant, which also contains all the functions of QuickBooks Premier, Pro. For all our bookkeeper friends out there, please forgive us the use of the word “accountant” — we are using it inclusively to include all accounting professionals who support more than 2 clients on QuickBooks.

Some of these accountant-centric features are in plain sight, while others are available behind the scenes. Without exception, these features and tools will make the accounting professional’s life easier, while delighting their clients and saving time! These features range from tools to help you support multiple clients, to clean-up tricks that make light work of detecting and correcting typical client errors and fall into three major categories:

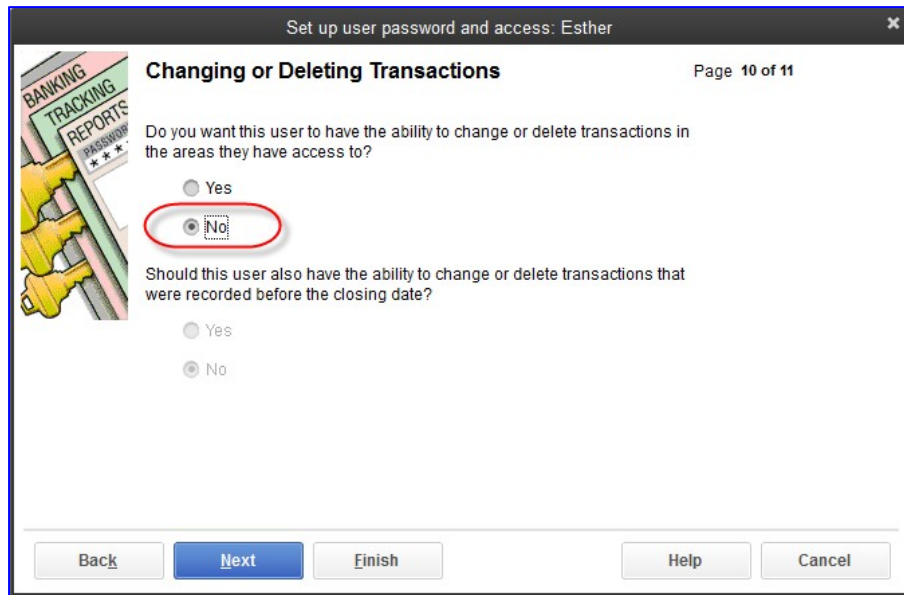
- Managing clients
- Month-end, quarter-end, year-end tasks simplified
- Power reports

Before we dive into these great features for accounting professionals, let’s clear up some of the misconceptions many people have about QuickBooks, and why it’s better than ever:

QUICKBOOKS MYTHS DISPELLED

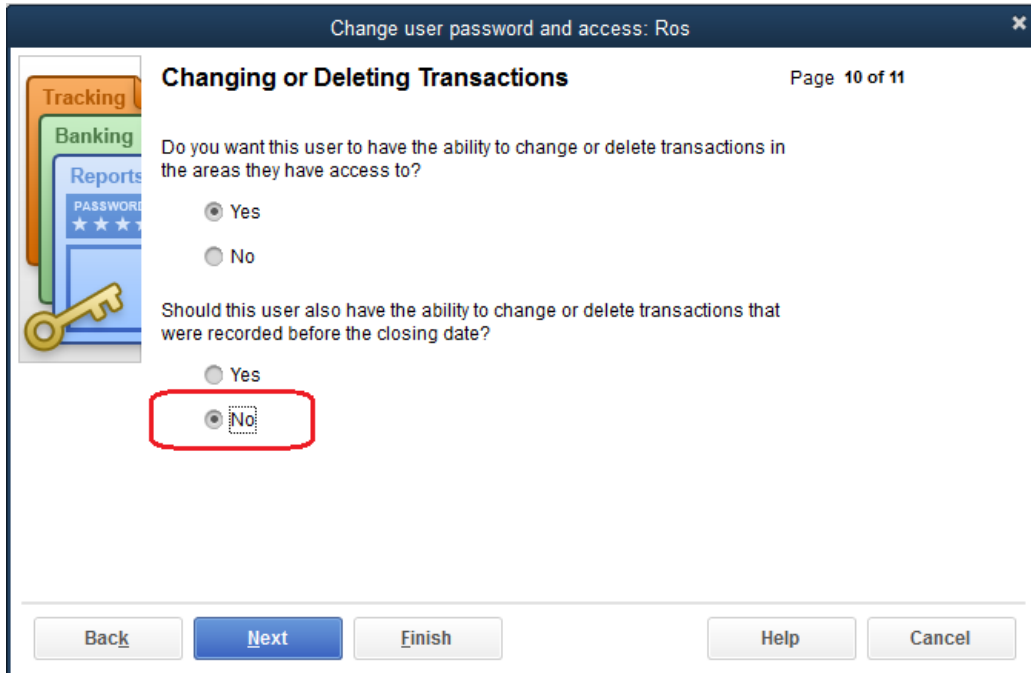
Myth #1: The QuickBooks Audit Trail can be turned off. Wrong! In 2008, the QuickBooks Audit Trail became a full-time, always-on report that shows who did what and when.

Myth #2: QuickBooks users cannot be stopped from deleting transactions. Not true! In setting up any other user's permissions, the Admin user can prohibit that user from changing or deleting transactions...even in areas to which they otherwise have access.



Myth #3: QuickBooks isn't real accounting software; it's not even GAAP-compliant. Wrong again! Accounting professionals can use QuickBooks with the certainty that it complies with GAAP. In addition, the QuickBooks Statement Writer can be used to produce professionally formatted financial statements in accordance with Generally Accepted Accounting Principles and supporting documents. The QSW includes a selection of preformatted Balance Sheets, Income Statements, Statements of Cash Flows, and Statements of Retained Earnings. Additionally, you may create your own custom formats, or, customise existing reports and save them for future use.

Myth #4: Clients can go back and make changes to prior periods, and the trial balance keeps changing. This is easily preventable. Simply create a closing date with a password and make sure to keep moving that closing date forward as time passes & you close a period. Ensure that the permissions you grant to users prohibit them from creating, changing or deleting transactions dated on or before the closing date, even if they know the closing date password. Furthermore, if a user with permissions (such as the client signing in as the Admin user against your instructions) makes changes to a closed period because they entered the closing date password, running the Closing Date Exception Report will help you identify any changes they made, and reverse them if necessary.



Change user password and access: Ros

Changing or Deleting Transactions Page 10 of 11

Do you want this user to have the ability to change or delete transactions in the areas they have access to?

Yes
 No

Should this user also have the ability to change or delete transactions that were recorded before the closing date?

Yes
 No

Back Next Finish Help Cancel

Myth #5: I spend too much time fixing the errors that QuickBooks allows my clients to make because the client doesn't know what they're doing. Wrong again. The Client Data Review feature makes light work of correcting client errors, freeing up your time for other activities. Clients *will* make mistakes (we always joke that QuickBooks is easy, but accounting is hard)...but with the Client Data Review tool you can find and fix those errors quickly and efficiently.

QUICKBOOKS ACCOUNTANT 2016: ACCOUNTANT-CENTRIC FEATURES

Now that we've dispelled some common myths about QuickBooks, let's turn now to the accountant-centric features of QuickBooks Accountant.

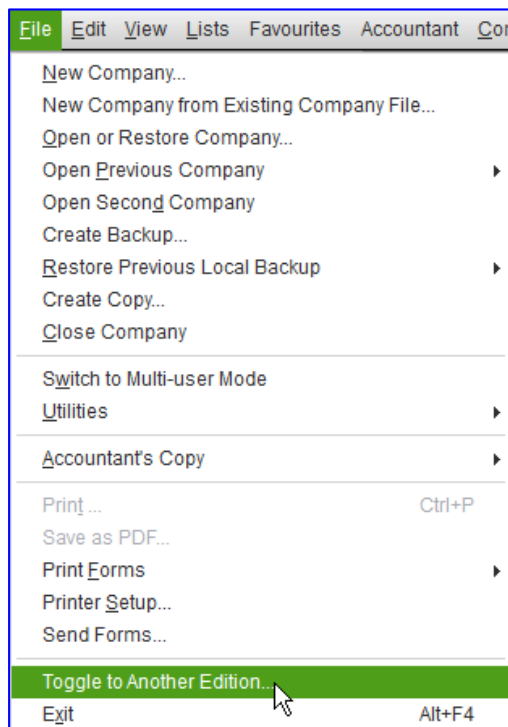
MANAGING CLIENTS

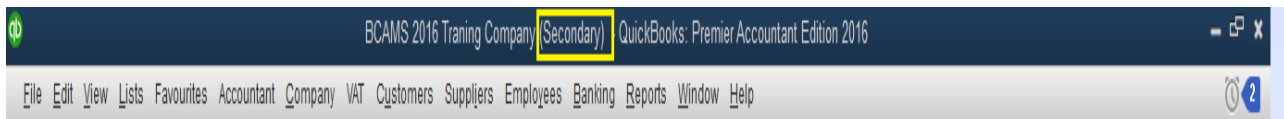
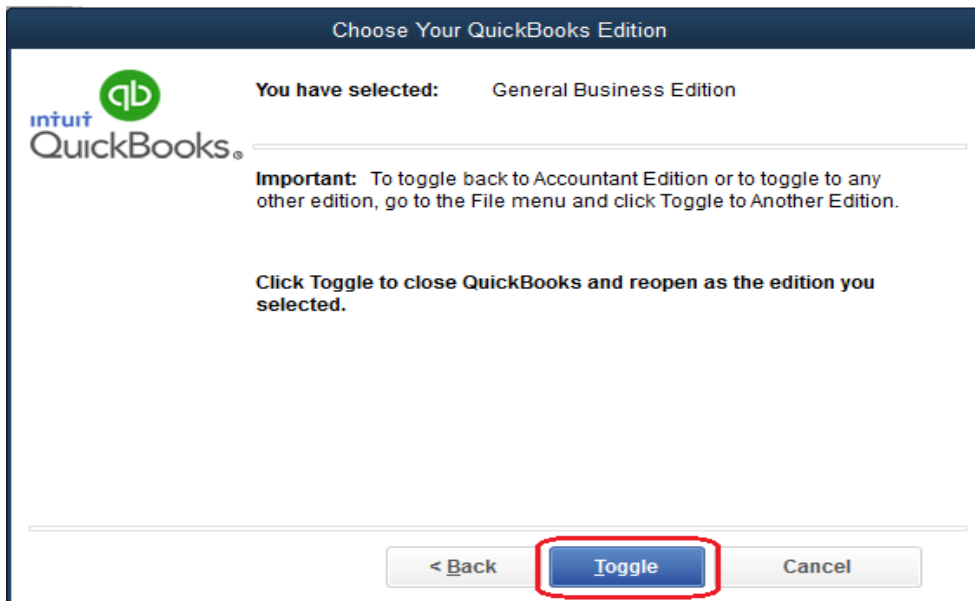
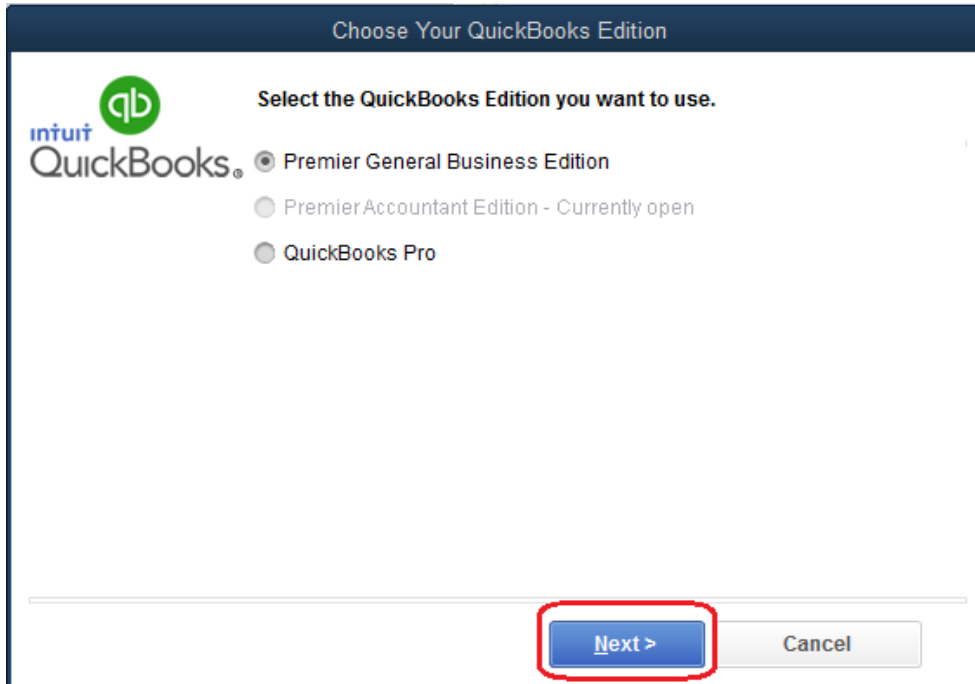
QuickBooks have designed several tools available to Accountants to help them manage their client files & interactions.

Toggle to another edition

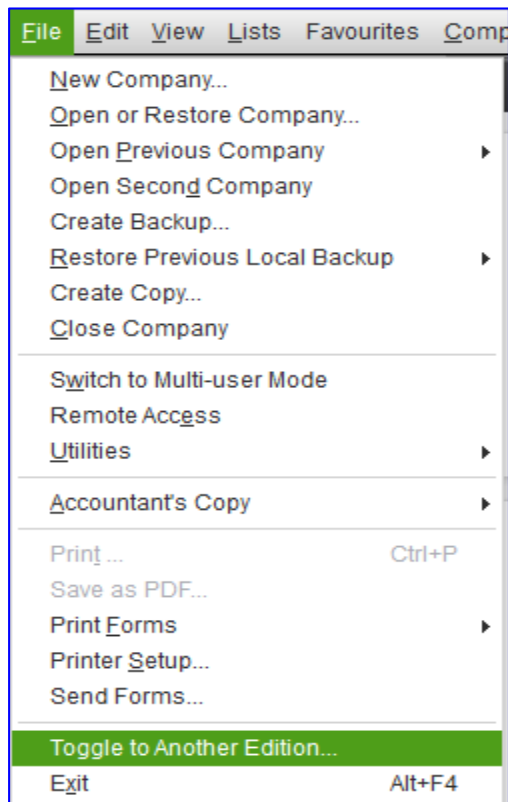
Accounting professionals and ProAdvisors using QuickBooks Accountant 2016 often need to see the same interface their client sees when using QuickBooks. This is especially helpful during phone calls from clients, "Toggle" helps the ProAdvisor or accounting professional see what the client sees. That way, they can tell if the client, who may be running QuickBooks Pro, or Premier, has access to the menu item, functions and reports which they will be advising them to use. This makes over-the-phone consulting much easier.

Access this feature by selecting **File > Toggle to Another Edition** and then select **QuickBooks Pro** or **QuickBooks Premier General Business Edition**.

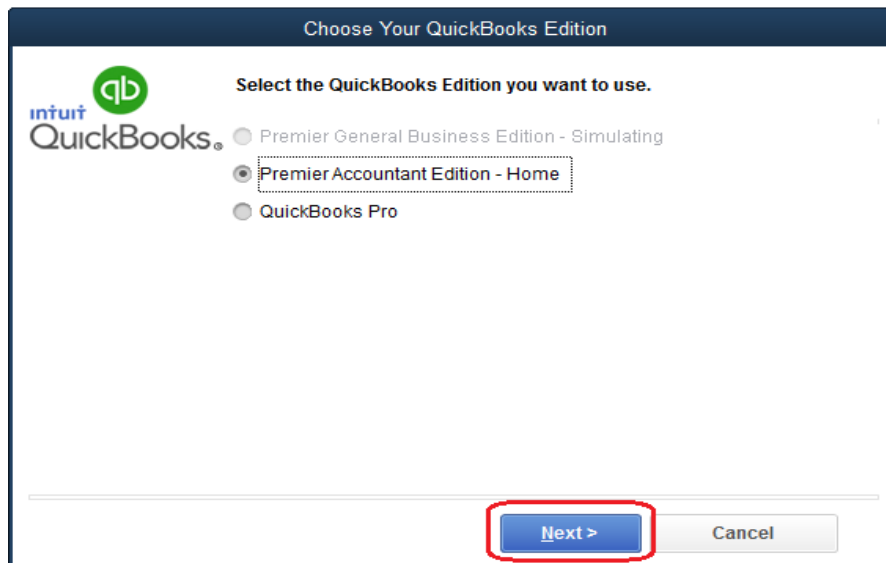




When you are finished simulating the edition you have chosen and you wish to return to the full QuickBooks Accountant functionality, select **File > Toggle to Another Edition** again.



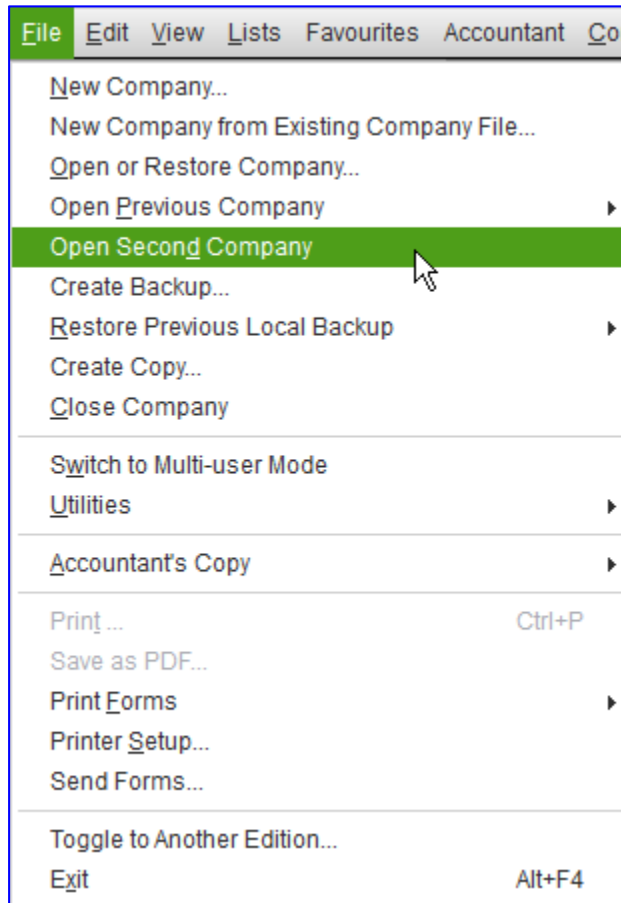
This time, you may toggle to the QuickBooks edition you did not choose in the first place, but in all likelihood you will want to return to QuickBooks Accountant so choose **Premier Accountant Edition – Home**, which indicates that QuickBooks Accountant Edition is the native software.



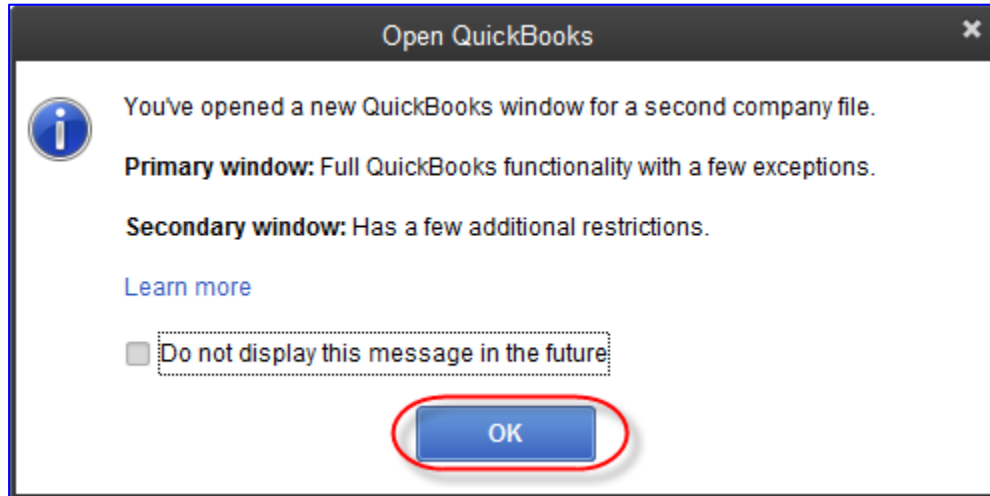
MULTI-INSTANCE

This is a feature that accounting professionals have been requesting for years. Often, they would want to have more than one client file open at a time (especially important for tracking and reconciling intercompany loans), or a client's company data file and their own accounting firm company data file for recording their time tracked or invoicing of that client.

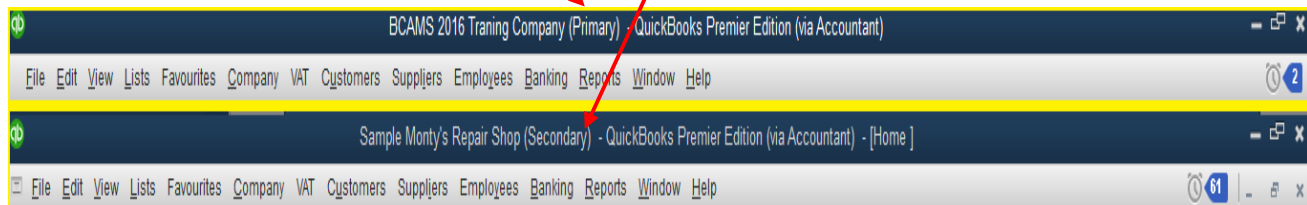
Multi-instance allows the QuickBooks user to open two files at the same time. With one company file already open, select **File > Open Second Company**.



When the second company opens, a window will advise you that now a Primary window (the first company file that was already open) and a Secondary window (the second company file that was just opened) will be open, and that there are certain restrictions (very few in the Primary company, but more in the Secondary company) on what functions can be accessed when more than one company file is open:



Each company file's QuickBooks window has a title bar that indicates the name of the company as well as whether the company file is the "Primary" or "Secondary" QuickBooks file:



Below is a list of the restrictions on the two company files:

Open 2 company files at once

Note: You can only open 2 company files at the same time in QuickBooks Accountant. The first file you open is labelled **Primary** and has a few limitations. The second file is labelled **Secondary** and has more limitations. If you close the primary file while a secondary file is open, the secondary file becomes the primary file.

How to open a secondary file

There are 2 ways to open a secondary file

- Locate the company file in the file system and double-click the file name.
- Double-click the icon that starts QuickBooks.

Note: Don't use the Open command on the File menu to open a secondary company file.

Restrictions on both files

When 2 company files are open, you can't perform the following operations listed in the table below in either file.

Area	Restriction
Company Menu Items	Prepare Letters with Envelopes
Add QuickBooks Services	Adding any QuickBooks Add ons
Internet Connection Setup	Setting up an internet connection from the Windows Control Panel
Registration and Licensing	Registering QuickBooks, Licence Sync, Changing a Licence, Unlocking to Premier, and Adding Seats
SDK Applications	Any application that use the QuickBooks Software Development Kit (SDK) to connect to QuickBooks.
Update QuickBooks	Download an update to QuickBooks. If Automatic Download is on, the updates download, but are not installed until you exit from both file windows.

Restrictions on the secondary file

When 2 company files are open, in addition to the operations listed above, you can't perform the operations listed in the table below in the secondary file.

Area	Restriction
Banking	Order Cheques and Envelopes Set up Account for Online Services Import Web Connect File Create online banking Message Loan Manager Set Cheque Reorder Reminder Participating Online Institutions
Company Menu Items	Alerts Manager Customer Credit Card Protection Manage Currency Planning and Budgeting Tools
Customer Centre	The Collections Centre The following Credit Card Processing activities: Link Merchant Account to Company File
Complex Password	The Complex Password Setup for Credit Card Protection
Customise Design and Layout	Estimate, Purchase Order, Sales Order, Invoice, Sales Receipt, and Credit Note forms
File Menu Items	All items on the Import and Export submenus of the Utilities menu Send Forms Synchronise Contacts
New Business Checklist	All items on the checklist
Payroll	My Payroll Service (all items) Pay Employees (including starting scheduled payroll) Setup Add, Edit, and Delete Payroll Items Get Payroll Updates Process End of Year Forms Pay or Adjust Payroll Liabilities Edit/Void Payroll Payments Advance Holiday Payments Change SER Status Process P45/P46
Printer Setup	You can only setup a printer in the Primary window.
QuickBooks Messenger	Restricted in the Secondary window
Template List	New Edit Delete Duplicate Active/Inactive Download

Restrictions on QuickBooks Help

QuickBooks Help can only open in 1 window. If Help is already open, and you try to open Help in the other window, Help doesn't open again. Use the Help in the other window to search for a topic.

NOTE: When the Primary company file is closed, the company previously tagged as "Secondary" now becomes the new Primary file.

EDIT “NO COMPANY OPEN” WINDOW

ProAdvisors, bookkeepers and accountants who support multiple clients and often restore, rename, and move client files after opening them will appreciate this feature.

After a company file has been opened in QuickBooks, it populates both the **No Company Open** window list when a company file is closed as well as the **Open Previous Company** list in the **File** menu. Before QuickBooks 2012, if a company file had been moved or renamed, the old file location or filename would continue to appear on the both these lists for some time unless some tedious workaround steps were taken.


Now, with QuickBooks 2012 and beyond, simply open QuickBooks Pro or Premier and, if a company file opens, select **File > Close Company**. The **No Company Open** window will appear. Access this feature by selecting **Edit List** to remove the files you wish to disappear from this window (and the Open Previous Company list).

No Company Open


Select a company that you've previously opened and click Open

COMPANY NAME	LAST MODIFIED	FILE SIZE
BCAMS 2016 Training Company.QBW	17/10/2015, 06:44 PM	12.40 MB
Sample_Pro_MultiCurrency.qbw	17/10/2015, 06:40 PM	28.20 MB
Sample_Premier_ProductBased.QBW	11/10/2015, 03:49 PM	27.09 MB
Sample_Pro_ServiceBased.qbw	17/10/2015, 06:44 PM	27.58 MB


LOCATION: C:\Users\Public\Documents\Intuit\QuickBooks\Company Files\



Create a new company

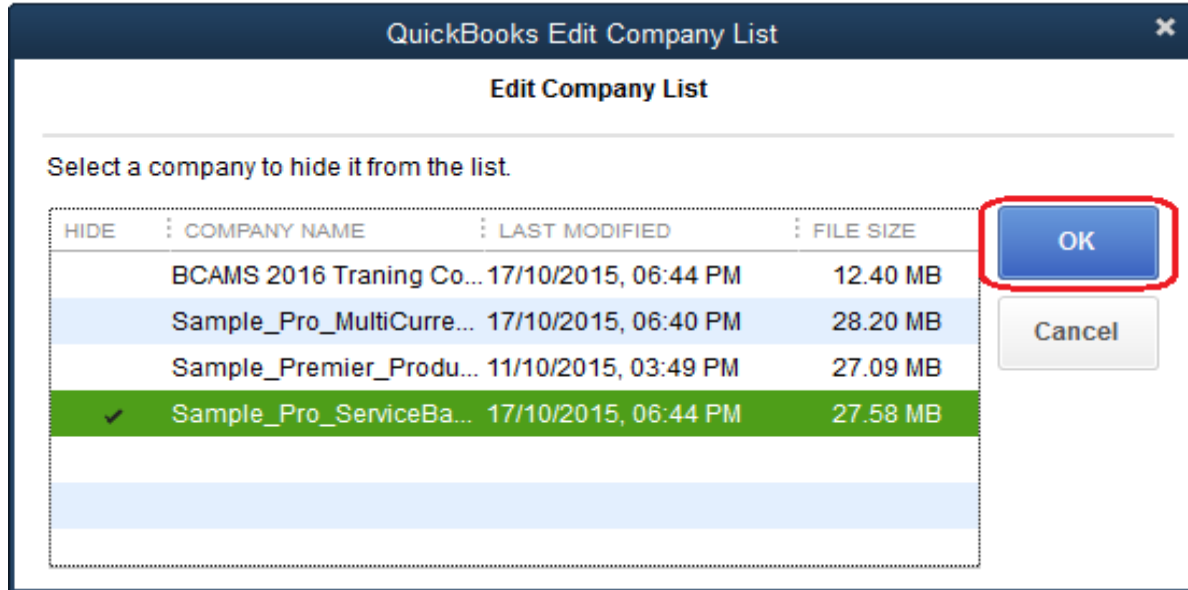


Open or restore an existing company



Open a sample file

The **QuickBooks Edit Company List** window appears. Click a checkmark next to each company file you wish to be removed from this list (and the **Open Previous Company** list found in the File menu) and select **OK**.



The No Company Open window refreshes without the files that were checked to be deleted from the list. This action does not delete any files; it merely deletes any reference to them in this list.

Similarly, the Open Previous Company list in the File menu also reflects the remaining filenames only.

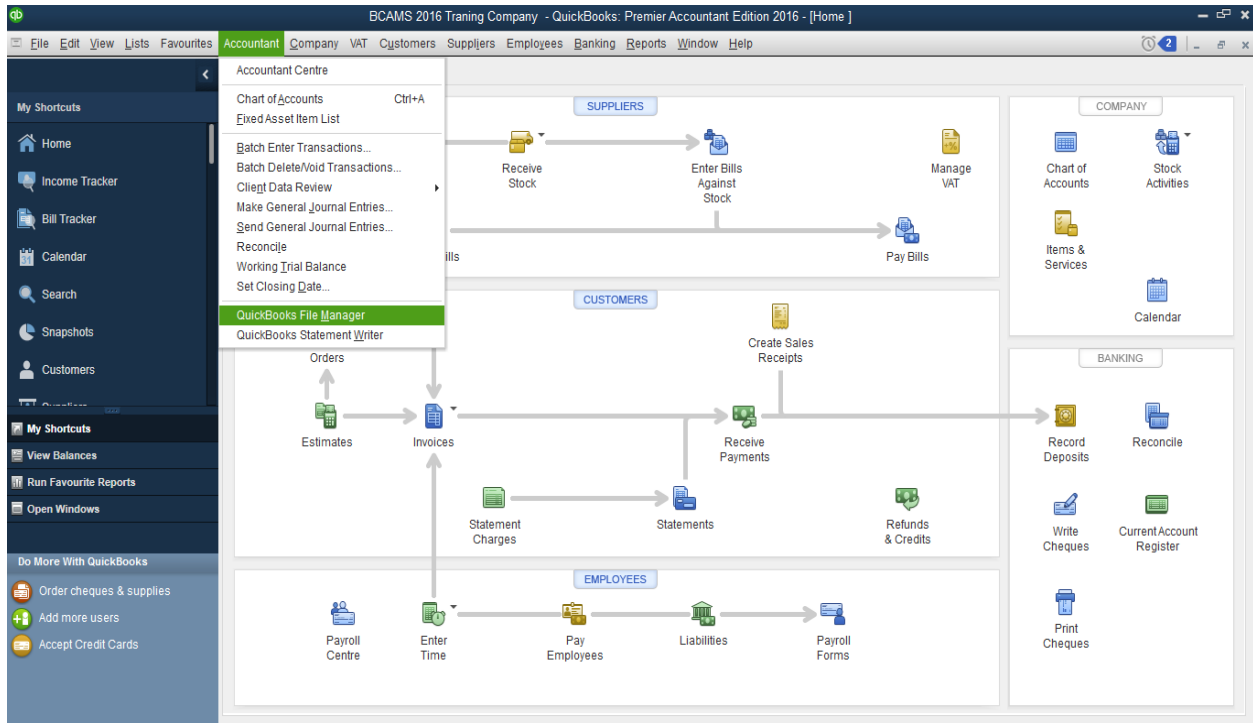
TIP: This is a very useful feature if a number of accounting professionals in a firm have to access their client files on a server. The No Company Open window (which shows the same company files as the Open Previous Company list) shows a list of companies that is unique to that particular local computer's installation of QuickBooks Accountant. Each accountant can have their own unique list of client company files displayed in the No Company Open window when using QuickBooks Accountant on their own machine. There is no need to sift through client company files belonging to another accountant in the firm.

QUICKBOOKS FILE MANAGER

The QuickBooks File Manager is a great organisational and productivity tool for accounting professionals who support many QuickBooks users. It is often challenging to know which version of QuickBooks to use to open a client's company file, because not everyone upgrades at the same rate. It is also challenging to have a secure place to keep all the passwords the accounting professional must have at their fingertips for all the different company files they support. In addition, because there are so many client files lurking in different areas of an accountant's computer, and so many different types of clients, it is useful to have a simple method of organising the client files for easy access and grouping them by type (for example, in case you wish to copy a chart of accounts from one client to another's file when setting it up).

The QuickBooks File Manager handles all these challenges.

Access the QuickBooks File Manager within QuickBooks by selecting **Accountant > QuickBooks File Manager**.



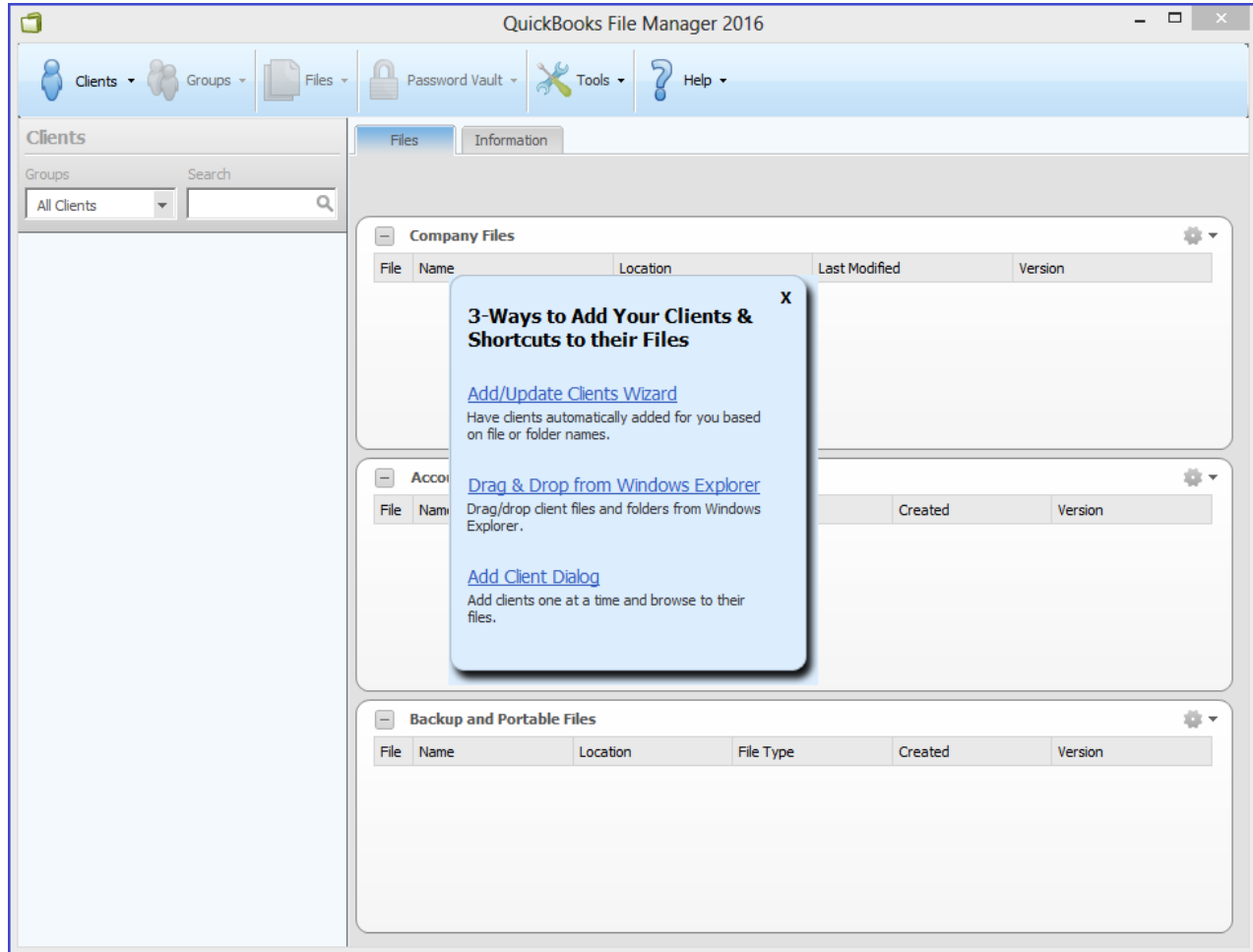
However, because QuickBooks File Manager is a separate program from QuickBooks Accountant, you do not have to have QuickBooks running in order to access the File Manager.

From outside of QuickBooks, access the File Manager by double-clicking on the shortcut icon on your desktop or by finding the program in your **Start** menu.



Client files can be added to the QuickBooks File Manager in one of three ways:

- Add/Update Clients Wizard
- Drag & Drop from Windows Explorer
- Add Clients Dialogue



With the **File Manager**, accounting professionals can see all QuickBooks client files listed in one spot and sort them by type, location, version year and last modified date. The File Manager displays summary information for each company file including the company tax year, the report basis, the financial tax year and more.

The File Manager will launch the right QuickBooks version simply by clicking on a file and securely store usernames and passwords in the password vault.

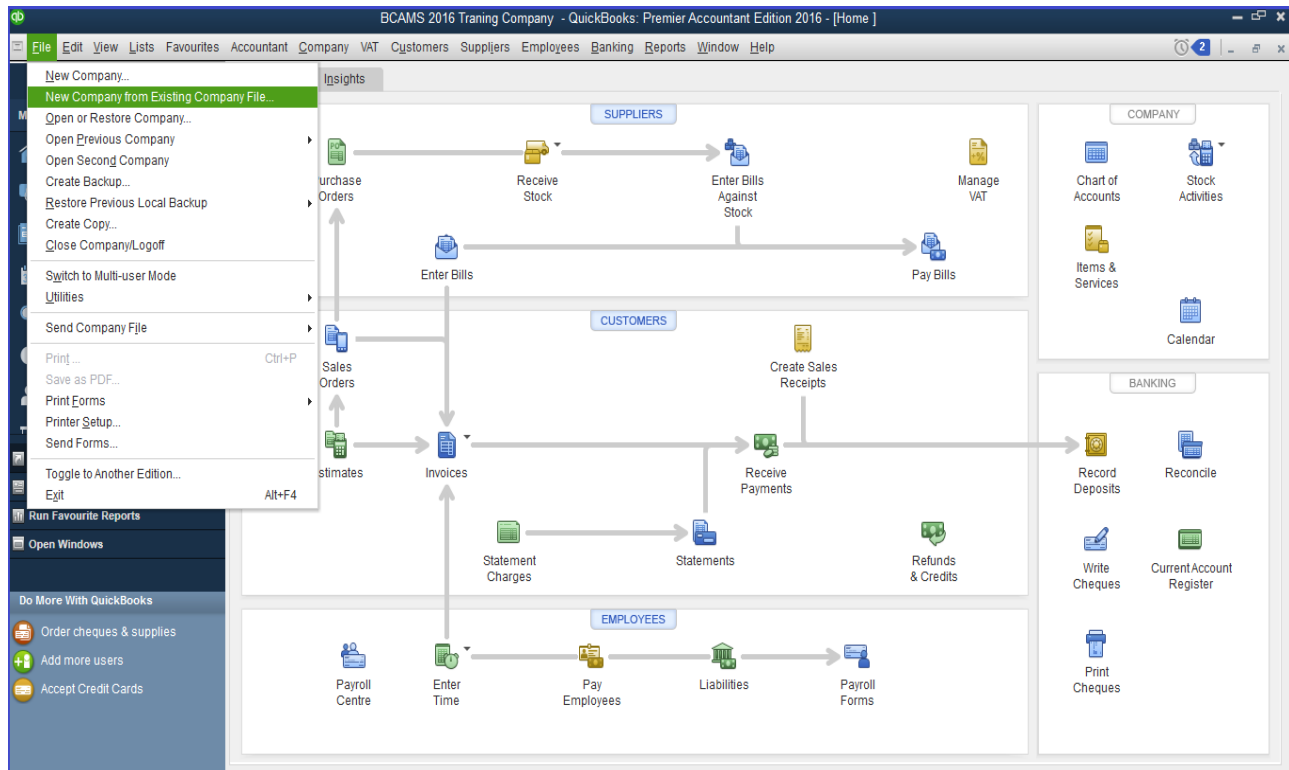
NEW COMPANY FROM EXISTING COMPANY FILE (“STARTER COPY”)

This **Starter Copy** feature allows accounting professionals to take advantage of work they have done in the past on other client companyfiles when creating new client company files in QuickBooks. This is very useful when setting up new companies in an industry in which you have done work before, or for clients who have many companies of similar structure. The feature essentially “clones” the setup of one company, and use it to create a new company file.

Only non-sensitive information is imported from the original file to the new file including:

- Preferences (except those related to bank or credit card accounts)
- VAT items and VAT codes
- Memorised Reports (only if they do not filter for specific accounts, customers, suppliers, jobs, items or employees)
- Chart of Accounts (no sensitive accounts like bank or credit cards)

To access the Starter Copy feature, select **File > New Company from Existing Company File**.



Specify the source company and the name of the new company.

Create From Existing File ✕

Quickly create a new company file by copying the preferences and key lists like the chart of accounts from an existing company. All you need to do is...

1. Select a company to copy from What data gets copied?
2. Enter a name for the new company

Confirm the location and the name of the QuickBooks company file you are creating and click on **Save**.

Filename for New Company ✕

Save in: QuickBooks 2016

Name	Date modified	Type	Size
Attach	05/10/2015 01:57	File folder	
QuickBooks Letter Templates	05/10/2015 00:17	File folder	
QuickBooksAutoDataRecovery	28/09/2015 13:14	File folder	
Sample_Company_File - Images	29/09/2015 20:52	File folder	
Sample_Premier_ProductBased.QBW.Search...	04/10/2015 12:01	File folder	
Sample_Pro_MultiCurrency.qbw.SearchIndex	17/10/2015 17:01	File folder	
Sample_Pro_ServiceBased.qbw.SearchIndex	06/10/2015 13:01	File folder	
Sample_Premier_ProductBased	11/10/2015 15:49	QuickBooks Com...	27,736 KB
Sample_Premier_ServiceBased	19/08/2015 05:53	QuickBooks Com...	28,204 KB
Sample_Pro_MultiCurrency	17/10/2015 18:57	QuickBooks Com...	28,308 KB
Sample_Pro_ProductBased	19/08/2015 05:53	QuickBooks Com...	27,732 KB
Sample_Pro_ServiceBased	17/10/2015 18:44	QuickBooks Com...	28,240 KB
Sample_SimpleStart	19/08/2015 05:53	QuickBooks Com...	18,652 KB

File name:

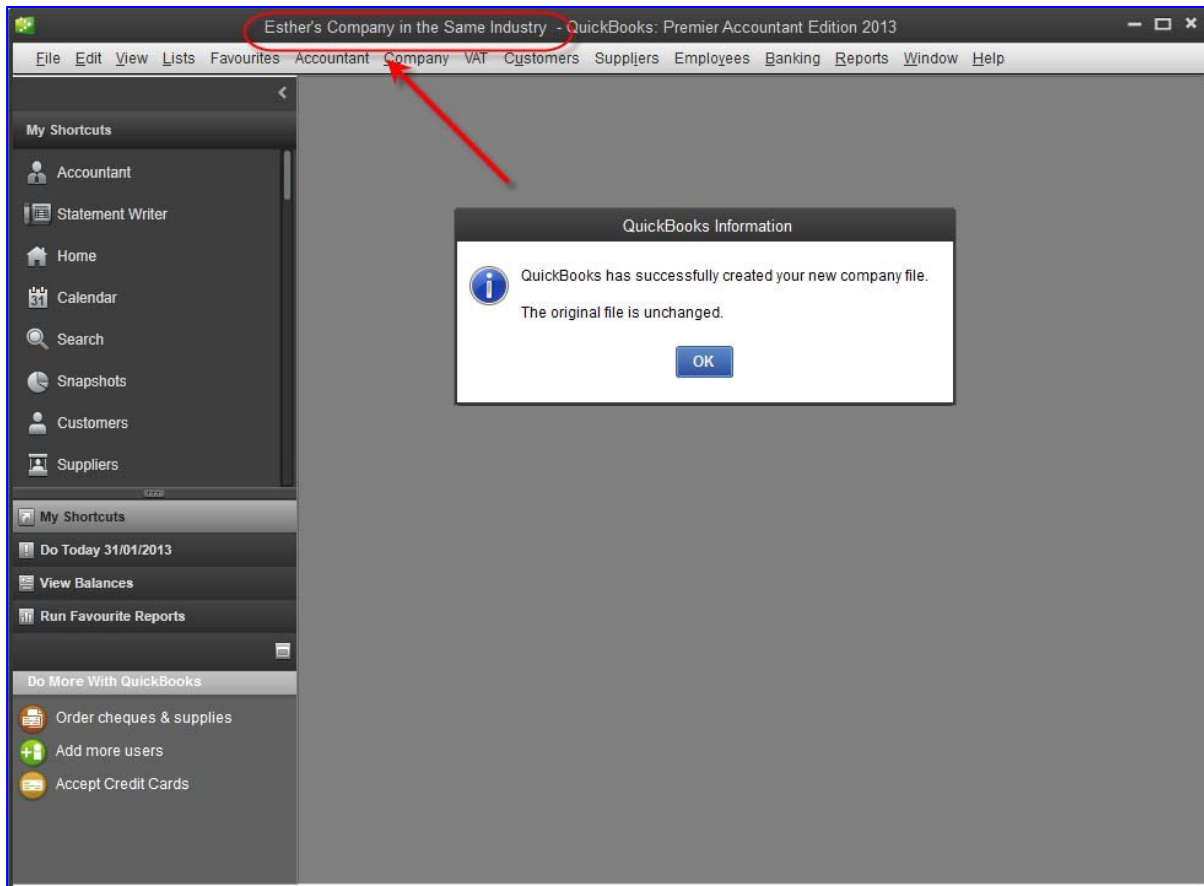
Save as type:

Working

Creating new company file. Please wait...

10 %

The new company is created, using non-confidential details that worked for other clients. The original file used as the source for creating the new company is left untouched.



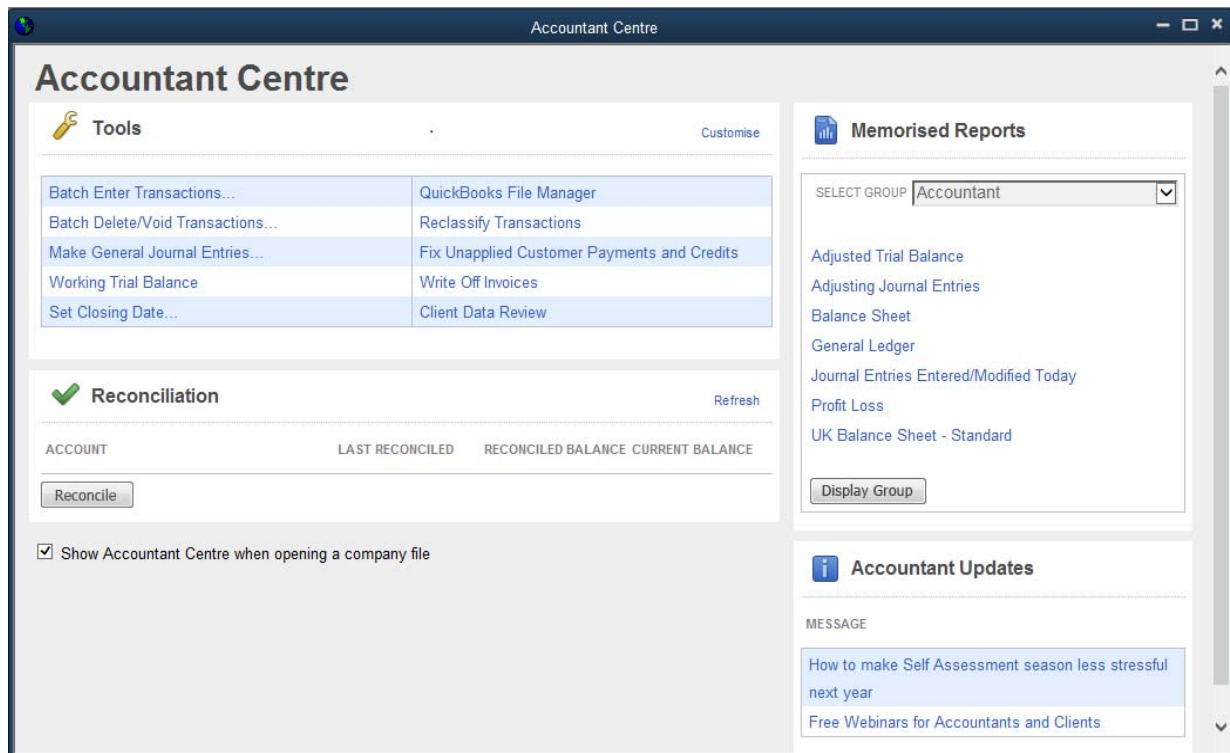
MONTH-END, QUARTER-END, YEAR-END TASKS SIMPLIFIED

ACCOUNTANT CENTRE

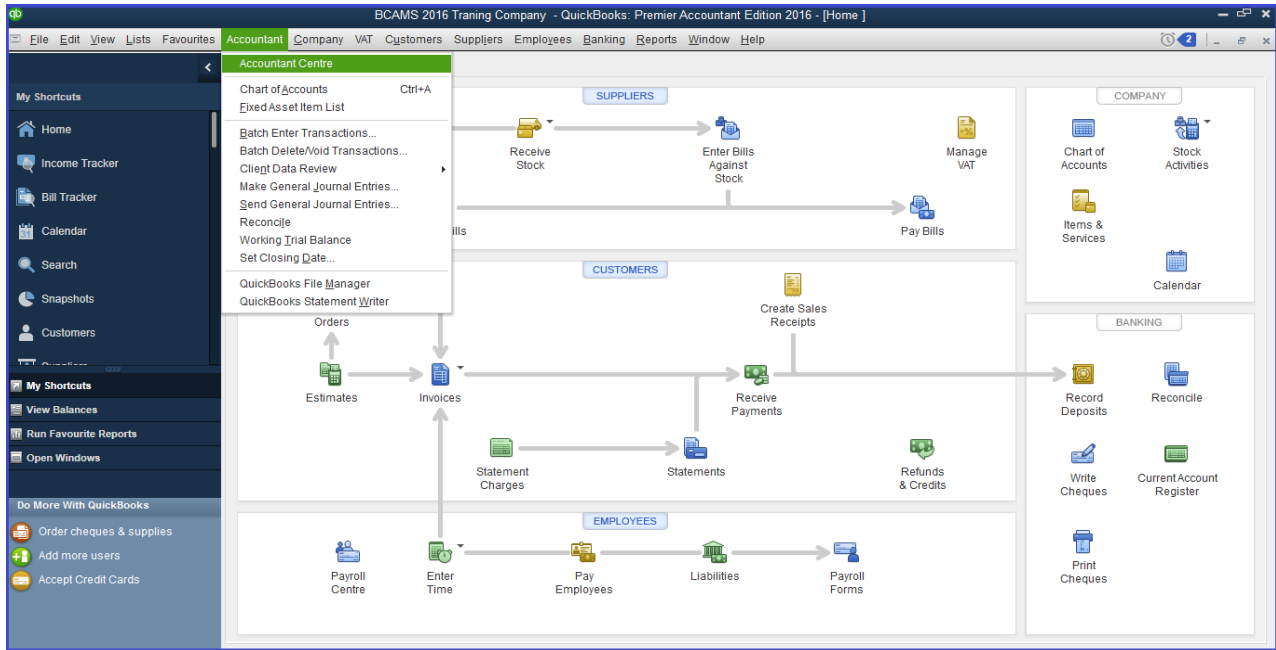
The Accountant Centre, a great feature of QuickBooks Accountant, streamlines workflow by providing one-click access to the tools and resources accounting professionals use most. While it is possible to access all the functions in the Accountant Centre via the **Accountant** menu, the Accountant Centre acts as a hub and one-click access of these functions makes it very popular among accounting professionals. Accountants are able to customise the tools displayed to have quick access to those most used.

The Accountant Centre is divided into four main areas:

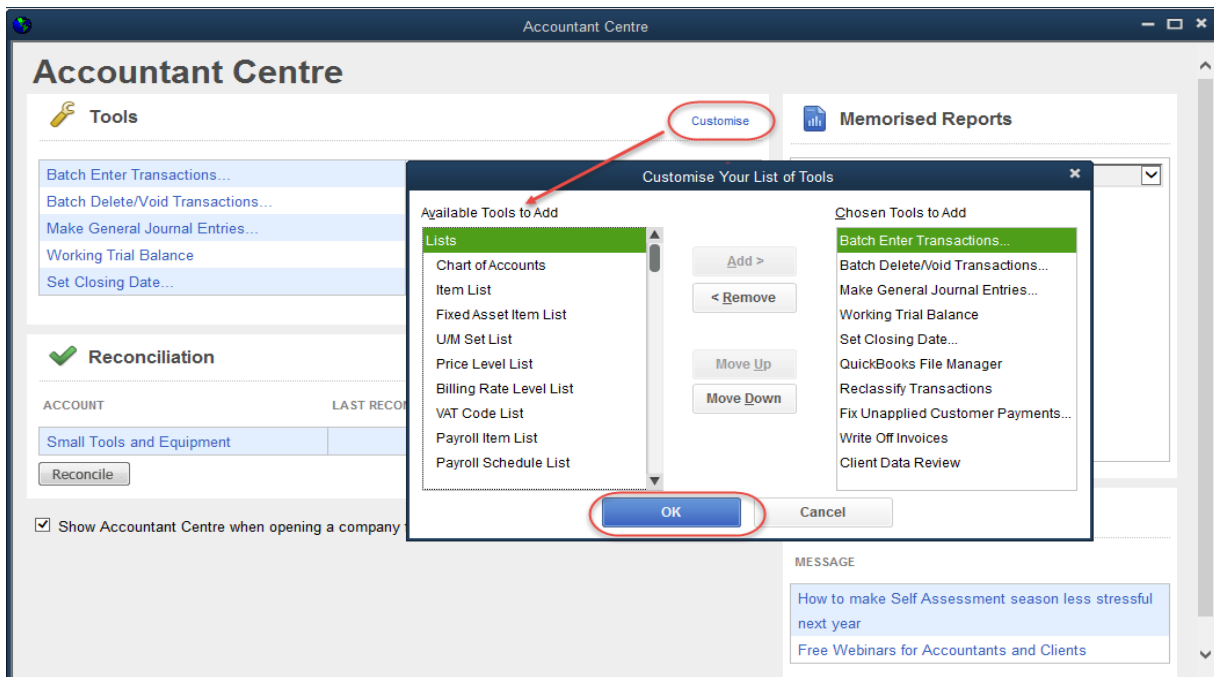
- Tools
- Reconciliation
- Memorised Reports
- Accountant Updates



Access this feature by selecting **Accountant > Accountant Centre**.



The **Tools** area includes such accountant-centric tools as **Make General Journal Entries**, **Client Data Review** (to be covered later in this course) and **Batch Enter Transactions** (also to be covered later in this course), and is customisable by selecting the **Customise** button in the top right section of the Tools area.



The **Reconciliation** area lists all accounts that have undergone at least one reconciliation, as well as the “last reconciled” date, the reconciled balance, and finally the current balance. Clicking on the account name takes you to the register for this account. Clicking on the date next to an account name takes you to the **Select Previous Reconciliation Report** screen so that you may select a prior period from which to reproduce a reconciliation report. All this can be done by staying in the Accountant Centre, and without having to go through the Chart of Accounts, the Banking menu or the Reports menu.

The **Memorised Reports** area is a convenient starting point from which to launch any reports that are residing in the Memorised Reports List. From the drop-down list, the accountant can choose a group from which to select reports, or the accountant can click on **Display Group** in order to select multiple reports from that group. There is also one-click access to the QuickBooks Statement Writer from this area.

The **Accountant Updates** area lists links to information of particular interest and use to accounting professionals. For example, in the screen capture below, there is a link to “Free Webinars for Accountants and Clients.” Intuit will add information to this area as it becomes available and relevant.

You can arrange for the Accountant Centre to appear automatically when you open a company file by selecting the checkbox next to **Show Accountant Centre when opening a company file** at the bottom of the Accountant Centre. If you find this automatic feature intrusive, deselect that checkbox.

The screenshot displays the Accountant Centre interface with the following sections:

- Tools:** A grid of utility links including Batch Enter Transactions, Batch Delete/Void Transactions, Make General Journal Entries, Working Trial Balance, Set Closing Date, QuickBooks File Manager, Reclassify Transactions, Fix Unapplied Customer Payments and Credits, Write Off Invoices, and Client Data Review.
- Reconciliation:** A table with columns for ACCOUNT, LAST RECONCILED, RECONCILED BALANCE, and CURRENT BALANCE. The entry for 'Small Tools and Equipment' shows 0.00 for both balances. A 'Reconcile' button is present below the table.
- Memorised Reports:** A dropdown menu set to 'Accountant' with a list of report options: Adjusted Trial Balance, Adjusting Journal Entries, Balance Sheet, General Ledger, Journal Entries Entered/Modified Today, Profit Loss, and UK Balance Sheet - Standard. A 'Display Group' button is at the bottom.
- Accountant Updates:** A message section containing links for 'How to make Self Assessment season less stressful next year' and 'Free Webinars for Accountants and Clients'.

A red circle highlights the checkbox labeled **Show Accountant Centre when opening a company file** at the bottom left of the interface.

ADJUSTING GENERAL JOURNAL ENTRIES

This feature allows the user to tag a General Journal Entry as “adjusting” by checking the box next to **Adjusting Entry** at the top of the form.

Selecting this checkbox will segregate the general journal entry determined as necessary at a year-end or period-end (such as accruals and depreciation) from other entries that are made in the course of recording normal business activities.

WORKING TRIAL BALANCE

Especially useful during year-end accounts reconciliations and preparation for tax returns and financial statement preparation, the Working Trial Balance feature allows the accountant to see the beginning balance, the net effect of all transactions for the selected period, plus the net effect of all adjusting entries, and to add work paper references.

Access this feature by selecting **Accountant > Working Trial Balance**. Then select the desired date range, either by choosing a pre-set period from the drop-down box or by selecting a custom period with user-determined **From** and **To** dates. Also select Accrual or Cash basis reporting. (Note that QuickBooks can switch between the two at the click of your mouse.)

The user may double-click or “drill down” (see the magnifying glass with the **Z** in the middle in the screen capture overleaf, indicating that a QuickZoom drill-down function is possible) into any number in this report to find the transactions for this account, and may continue to drill down until a specific transaction is opened for viewing or editing.

The Adjusting General Journal Entries (see previous section) are segregated into their own column so that there is a separation between normal entries that are made during the year and any adjustments that are determined by the controller, financial director, auditor, or accounting professional to be necessary for such items as accruals and depreciation, or year-end.

For simplicity, there is also the option to show only accounts with transaction activity by selecting a checkmark in the box in the bottom left corner, **Only show accounts with transaction activity**.

The Working Trial Balance feature allows the accountant to enter adjusting general journal entries directly from this window. Simply select the **Make Adjustments** button in the bottom right section of this window.

Working Trial Balance

Selected Period: **This Financial Year** From: 01/01/2016 To: 31/12/2016 Basis: Accrual

ACCOUNT	BEGINNING BALANCE	TRANSACTIONS	ADJUSTMENTS	ENDING BALANCE	WORKPAPER REFERENCE
Current	-24,731.41	115,210.49		90,479.08	
Euro Currency Bank		75,376.00		75,376.00	
US Dollar Bank		45,000.00		45,000.00	
Accounts Receivable	-66,808.75	236,584.29		169,775.54	
Accounts Receivable - AUD		15,086.60		15,086.60	
Accounts Receivable - CAD					
Accounts Receivable - EUR		7,325.22		7,325.22	
Accounts Receivable - JPY					
Accounts Receivable - USD					
Stock					
Undeposited Funds	0.00	626.22		626.22	
Work In Progress	3,200.00		-3,200.00	0.00	
Fixed Assets					
Totals	0.00	0.00	0.00	0.00	

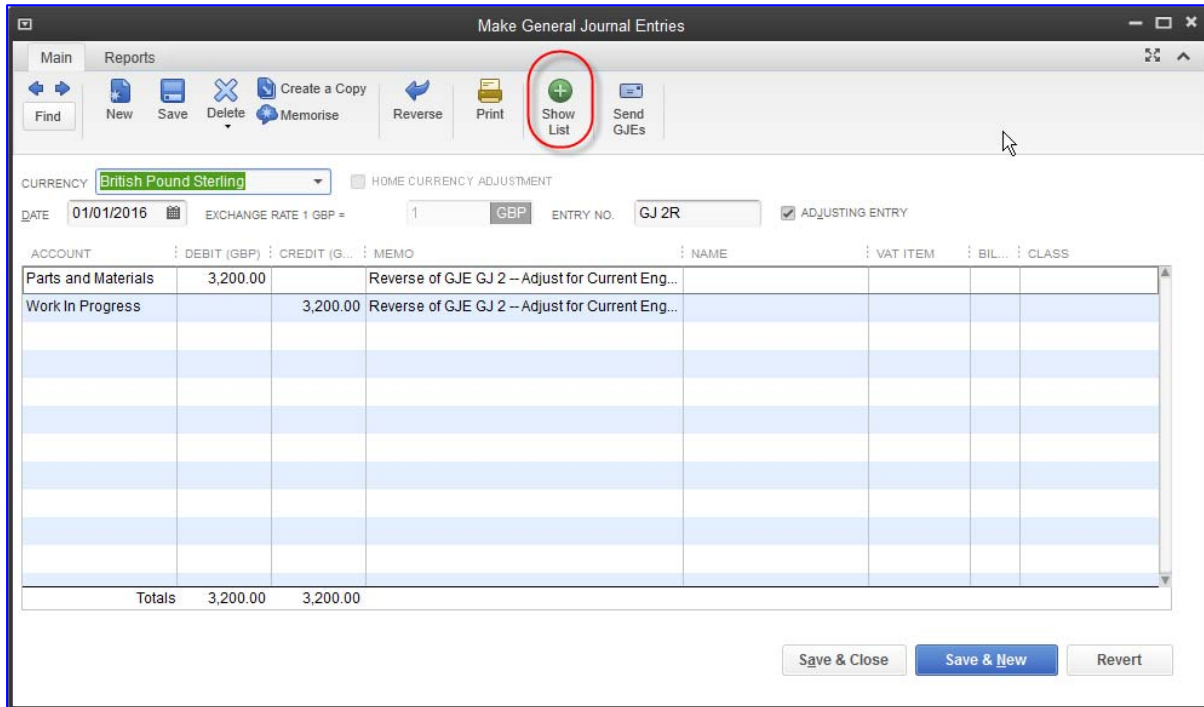
Net Income: 380,320.98

Only show accounts with transaction activity

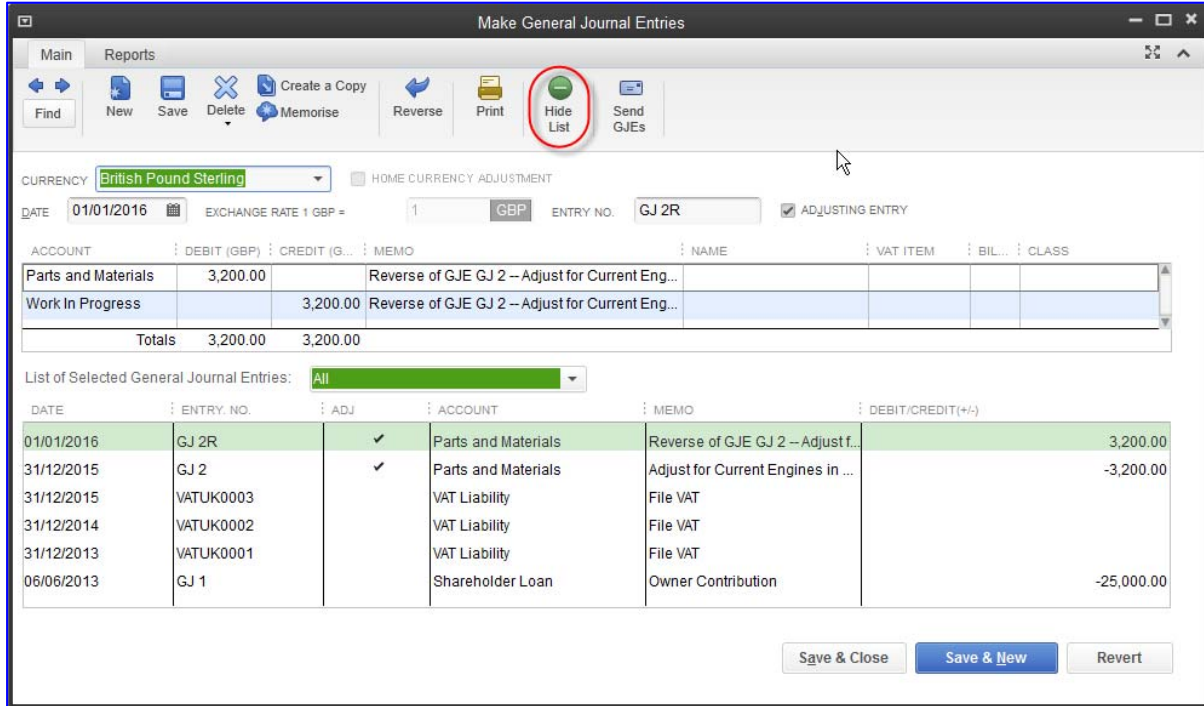
Make Adjustments... **Print...**

HIDE/SHOW LIST OF JOURNAL ENTRIES IN GENERAL JOURNAL ENTRY WINDOW

When entering or reviewing previously-posted general journal entries, it is possible to see a list of general journal entries (for a wide variety of pre-set date ranges) which were already entered. This can be quite helpful in deciding whether to post an entry such as depreciation or an accrual, or to determine the amount of the entry. Access this feature in a general journal entry by selecting the **Show List** green icon with the plus sign in the main tab at the top of the Make General Journal Entries window.

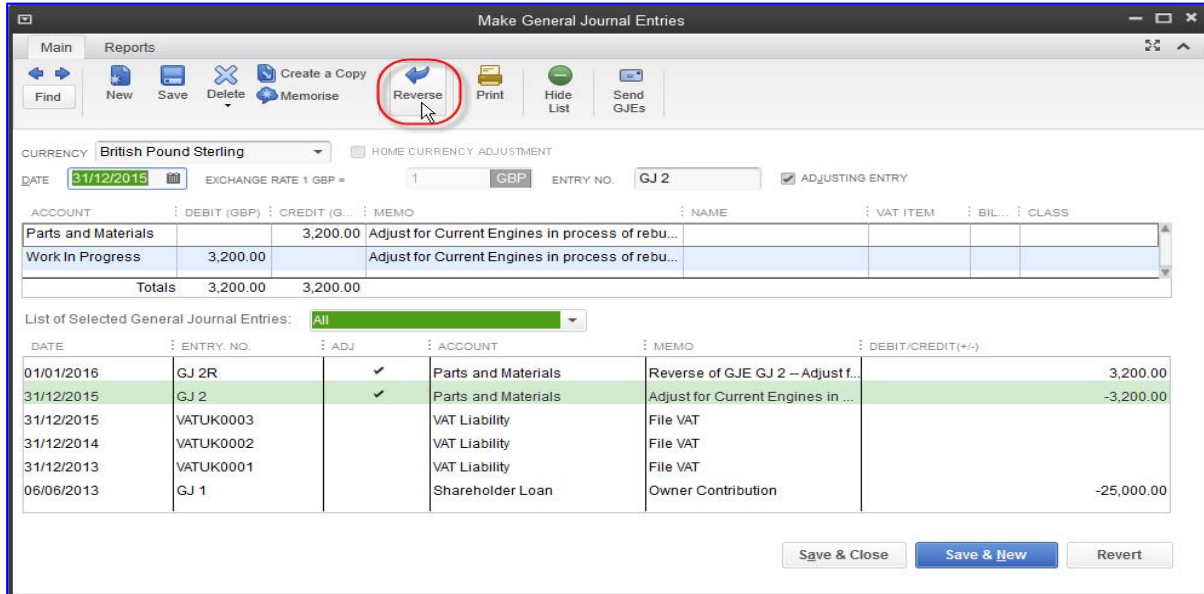


Conversely, if a list of previously-posted general journal entries is already displayed at the bottom of the Make General Journal Entries window, the Show List icon with a plus sign becomes a Hide List icon with a minus sign. Select this **Hide List** icon if you do not wish to be overwhelmed with too much information by seeing previously-posted general journal entries.



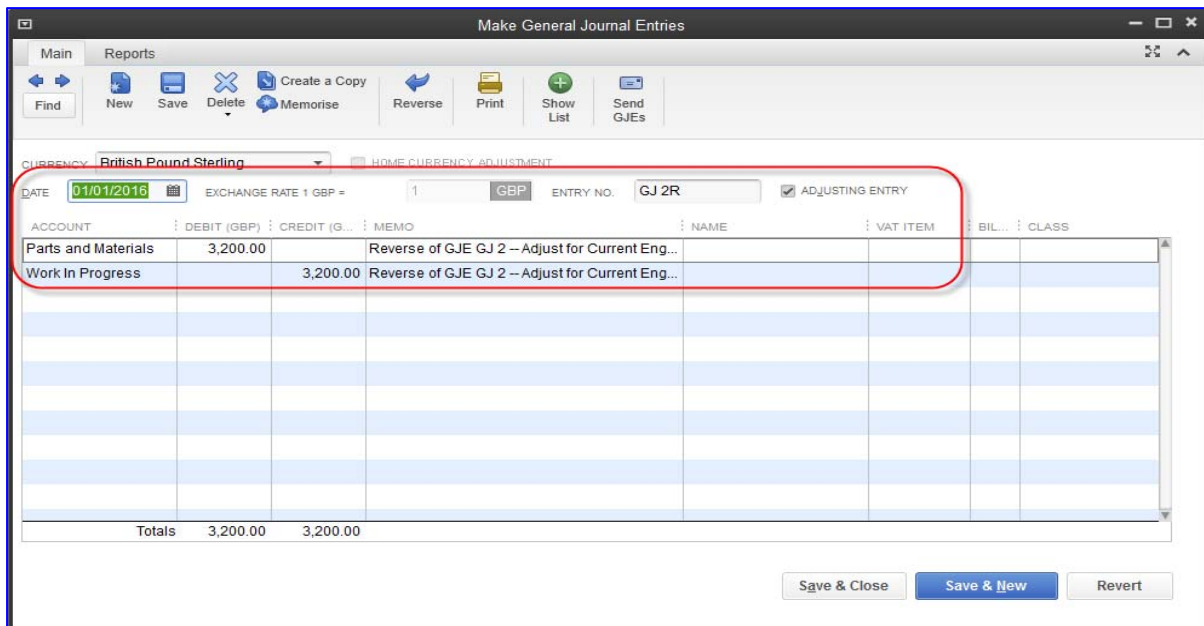
AUTO-REVERSING JOURNAL ENTRIES

This feature of general journal entries in QuickBooks Accountant enables the user to open a previously-entered entry and select the **Reverse** icon at the top of the journal window in the Main tab.



This will generate a reversing entry dated the first day of the next month, with all debits and credits reversed, along with a checkmark in the box next to the words **Adjusting Entry**, an **R** added to the entry number, and a memo indicating that it is a reversal of a particular journal entry.

This is very useful for accruals at financial year-end.

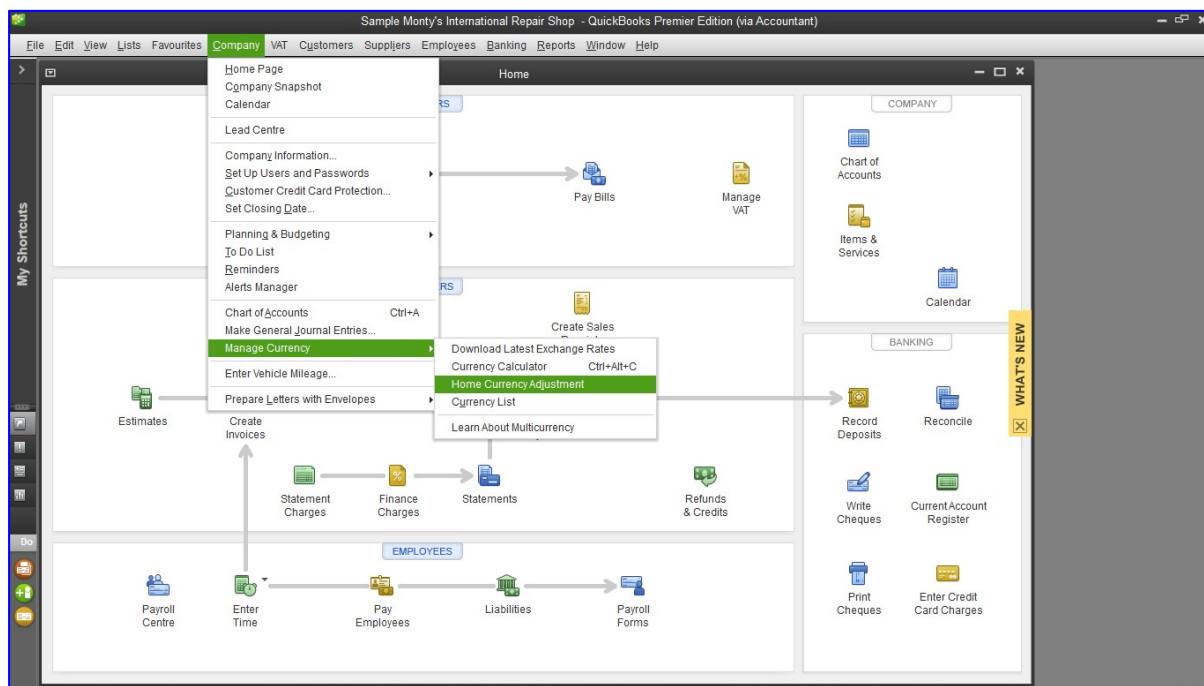


HOME CURRENCY ADJUSTMENTS FOR MULTICURRENCY

Company files which have multiple currencies enabled often are required to revalue certain foreign balance sheet accounts (banks, credit cards, accounts payable and accounts receivable) at least once each year on the financial year-end date. The revaluation would be using a foreign currency exchange rate as of that date to ensure that the home currency value of each foreign account on the balance sheet is accurate. Depending on the company and the currency exchange rate swings, this valuation may have to be done once a quarter or even once a month.

This revaluation is known in QuickBooks as a **Home Currency Adjustment**.

Access this feature in company files that have Multiple Currencies enabled by selecting **Company > Manage Currency > Home Currency Adjustment**.



When the Home Currency Adjustment Window opens, select the valuation date, currency, and the chosen exchange rate between that currency and the home currency. Select **Calculate Adjustment**.

All foreign accounts using this currency will appear in the grid below: banks, credit cards, suppliers being owed money (Accounts Payable) and customers owing money (Accounts Receivable). The expected impact on the balance sheet and the Exchange Gain/Loss account in the home currency will appear in the last column. Checkmark the accounts that you wish to revalue (not all accounts, or for that matter, any of the accounts, must be revalued).

After the desired accounts have been chosen and the impact reviewed, select **Save & Close** or **Save & New**.

Home Currency Adjustment

Enter adjustment information and then click the Calculate Adjustment button to view open balances. [When and how should I use a home currency adjustment?](#)

Date: 31/12/2016 Currency: US Dollar Exchange Rate 1 USD = .5105 GBP **Calculate Adjustment**

TYPE	NAME	FOREIGN BALANCE (USD)	BALANCE (GBP)	ADJ. BALANCE (GBP)	EXCHANGE GAIN/LOSS (GBP)
✓ Supplier	Burc D Gunes	13,244.00	7,049.78	6,761.06	288.72
✓ Supplier	Kristina Holmgren	23,313.00	11,943.48	11,901.29	42.19
✓ Supplier	Lisa Garcia	1,951.94	1,000.00	996.47	3.53
✓ Bank	US Dollar Bank	30,000.00	45,000.00	15,315.00	-29,685.00
Total					GBP -29,354.09

Preview of anticipated effect on Exchange Gain / Loss

Select All Memo Adjust for GBP value of foreign currency (USD) at year e... **Save & Close** Save & New Help

The impact of this Home Currency Adjustment is a special kind of General Journal Entry, which allows for multiple lines indicating Accounts Payable and/or Accounts Receivable accounts. The foreign amounts (in this case, USD) do not change, but the home currency value of each account in the entry changes.

Make General Journal Entries

Main Reports

Find New Save Delete Create a Copy Memorise Reverse Print

CURRENCY: British Pound Sterling HOME CURRENCY ADJUSTMENT

DATE: 31/12/2016 EXCHANGE RATE 1 GBP = 1 GBP ENTRY NO.: GJ 3

ACCOUNT	DEBIT (GBP)	CREDIT (GBP)	MEMO	NAME	VAT ITEM	BILL...	CLASS
Exchange Gain or Loss	29,354.09		Adjust for GBP value of foreign currency (USD) at ye...				
Accounts Payable - USD	288.72			Burc D Gunes			
Accounts Payable - USD	42.19			Kristina Holmgren			
US Dollar Bank		29,685.00					
Totals	29,685.00	29,685.00					

Save & Close Save & New Revert

The following is the Balance Sheet showing the Home Currency values of USD accounts *before* the Home Currency Adjustment:

UK Balance Sheet - Standard

Customise Report Memrise Print E-mail Excel Hide Header Collapse Refresh

Dates This Financial Year-to-date As of 31/12/2016 Columns Total only Sort By Default

2:14 PM
31/12/16
Accrual Basis

Monty's International Repair Shop
UK Balance Sheet - Standard
As of 31 December 2016

	31 Dec 16
Total Accounts Receivable	192,187.36
Cash at bank and in hand	
Undeposited Funds	626.22
Current	90,479.08
Euro Currency Bank	75,376.00
Bank and in hand	45,000.00
Total	211,481.30
Accounts Payable	403,668.66
Accounts Payable - AUD	15,663.27
Accounts Payable - AUD	8,429.87
Accounts Payable - CAD	12,999.99
Accounts Payable - EUR	11,024.44
Accounts Payable - JPY	13,000.00
Accounts Payable - USD	19,993.26
Total Accounts Payable	81,110.83
Credit Cards	
Visa	12,679.39
Total Credit Cards	12,679.39
Other Current Liabilities	
Payroll Liabilities	51,627.23
Shareholder Loan	25,000.00
VAT Liability	73,859.34
Total Other Current Liabilities	150,486.57

Home currency values of USD accounts on balance sheet BEFORE the Home Currency Adjustment

The following is the Balance Sheet showing the Home Currency values of USD accounts *after* the Home Currency Adjustment, which affected balance sheet accounts:

2:34 PM
31/12/16
Accrual Basis

Monty's International Repair Shop
UK Balance Sheet - Standard
As of 31 December 2016

	31 Dec 16
Total Accounts Receivable	192,187.36
Cash at bank and in hand	
Undeposited Funds	626.22
Current	90,479.08
Euro Currency Bank	75,376.00
US Dollar Bank	15,315.00
k and in hand	181,796.30
	373,983.66
	15,663.27
	8,429.87
	12,999.99
Accounts Payable - EUR	11,024.44
Accounts Payable - JPY	13,000.00
Accounts Payable - USD	19,662.35
Total Accounts Payable	80,779.92
Credit Cards	
Visa	12,679.39
Total Credit Cards	12,679.39
Other Current Liabilities	
Payroll Liabilities	51,627.23
Shareholder Loan	25,000.00
VAT Liability	73,859.34
Total Other Current Liabilities	150,486.57

However, the value of USD in each account is unchanged from what it was before the adjustment.

The following is a one-day Profit & Loss report that shows the Profit & Loss effect of the other side of the Home Currency Adjustment: £29,354.09 expense in Exchange Gain/Loss [made up of the gain in value of the Accounts Payable - USD account (288.72 + 42.19 for the two suppliers) and the loss in the value of the US Dollar Bank (29,685.00) that day]:

Profit & Loss		31 Dec 16	
Monty's International Repair Shop Profit & Loss 31 December 2016			
11:30 PM 31/12/16 Accrual Basis			
Ordinary Income/Expense			
Income			
4870 · Services Income		108.95	
Total Income		<u>108.95</u>	
Gross Profit		108.95	
Expense			
6040 · Bank Service Charges		6.50	
6330 · Insurance Expense			
Fire Insurance		<u>851.06</u>	
Total 6330 · Insurance Expense		<u>851.06</u>	
Total Expense		<u>857.56</u>	
Net Ordinary Income		-748.61	
Other Income/Expense			
Other Expense			
Exchange Gain or Loss		<u>29,354.09</u>	
Total Other Expense		<u>29,354.09</u>	
Net Other Income		<u>-29,354.09</u>	
Profit for the Year		<u><u>-30,102.70</u></u>	

ACCOUNTANT'S COPY

There was a time when clients would provide their accounting professionals with a copy of their QuickBooks company data (or printouts from the data) for a given financial period or year, and the accountant would work in that copy of the data while the client continued to enter new information in the live data back at their office. The disadvantages to this method were many:

- The client would often make changes to the financial period (or a period prior to that one), even with a closing date in effect, and then the client and the accountant no longer had exact copies of the data or the balances for the period in question;
- As a result, when the end user would enter the accountant's list of adjusting journal entries for the period into QuickBooks, the resulting final trial balance would not match the trial balance produced by the accountant and confusion would ensue;
- Furthermore, after the next financial year-end, the opening balances of the copy of file provided by the client to the accountant would not match the previous financial year's trial balance and the accountant would be required to do extra work to make sure the opening balances matched;
- The accountant would either have to charge for this extra work required (and defend an increased accounting bill) or write off the time they spent getting the previous year's balances to be correct and not alienate a client;
- The client's live QuickBooks data often did not report the finalised and accurate balances for many years;
- The client would still be required to enter the accountant's adjusting journal entries, and often transcription errors would occur.

To circumvent these problems, QuickBooks Pro, Premier and Accountant end users may create an **Accountant's Copy** of their data to provide to their accounting professional *while they continue to do work* in their live data. The Accountant's Copy merges back into the live copy once the changes are made, which eliminates the chance that the data gets "out of sync."

Clients access this feature by selecting **File > Accountant's Copy > Client Activities > Save File**.

The steps in creating, using, and incorporating the information from an Accountant's Copy are as follows:

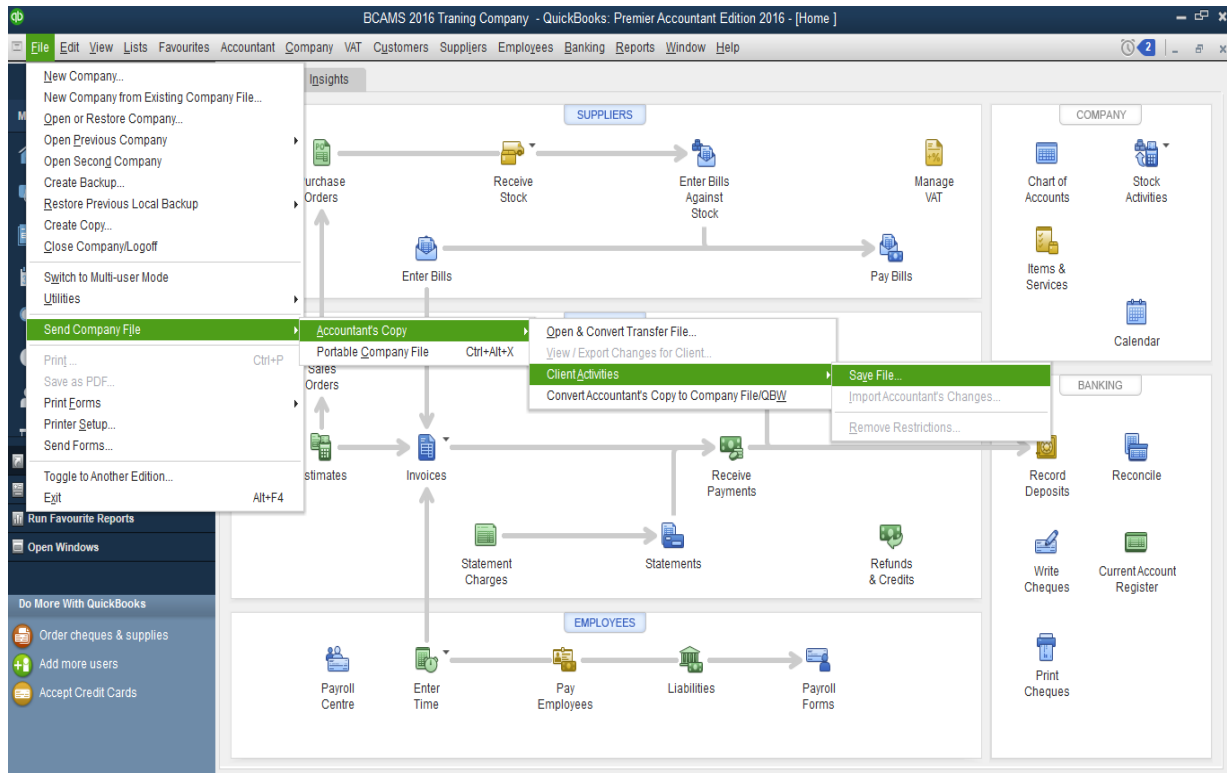
1. The client uses their live data (filename with format *.QBW) to create an Accountant's Copy (same filename with date and time of creation, with format *.QBX) with a dividing date, generally the financial year-end; while this copy exists, the live *.QBW working file has some restrictions upon its use;
2. The accountant obtains the *.QBX file (by email or via a flash drive) and turns it into a working file he or she can use (same filename with date and time of creation, with format *.QBA) and works in it;
3. When the accountant is finished, he or she creates an import file of the changes made so that the client will be able to import the changes (same filename with date and time of creation, with format *.QBY);
4. The client imports the *.QBY changes back into the live working file (*.QBW), which removes all previously-existing restrictions on the working file. *The client file is now up-to-date with the correct balances and entries that match the accountant's work, without having to enter any entries manually. All accountant changes are now shown in the live working file.*

The filename extension sequence in using the Accountant's Copy feature is:

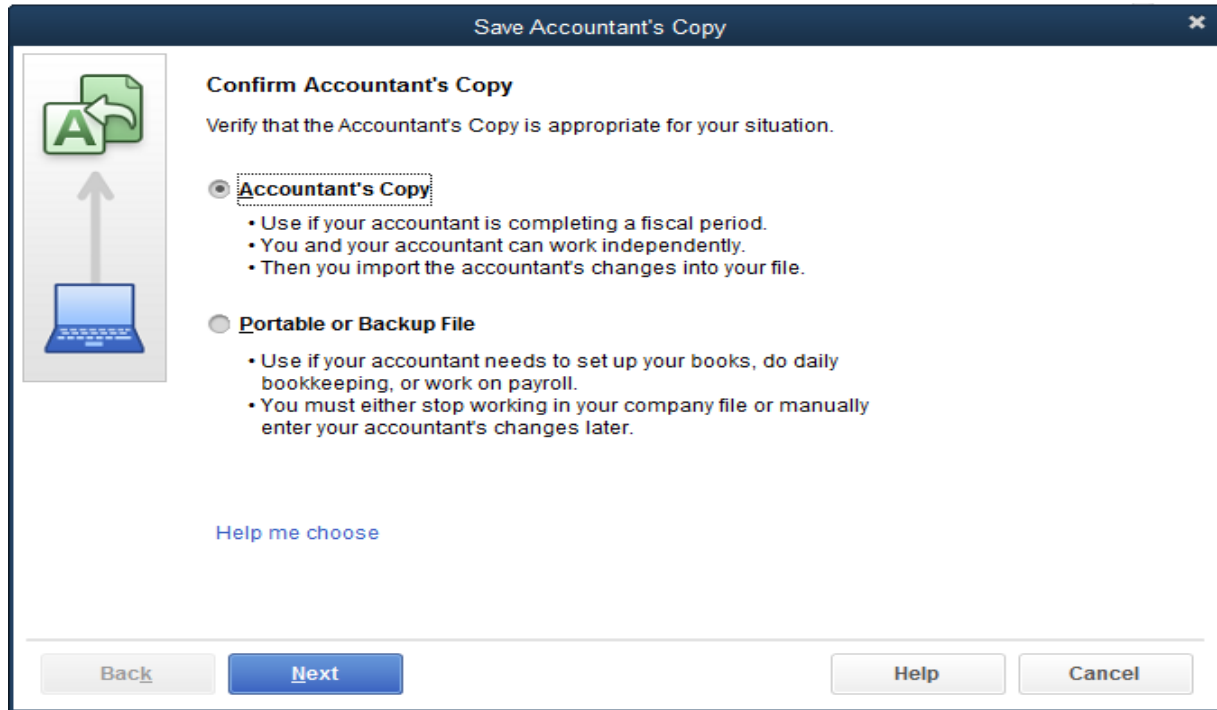
QBW -> QBX -> QBA -> QBY -> QBW

The sequence of steps for the client and the accountant are shown in the screen captures below:

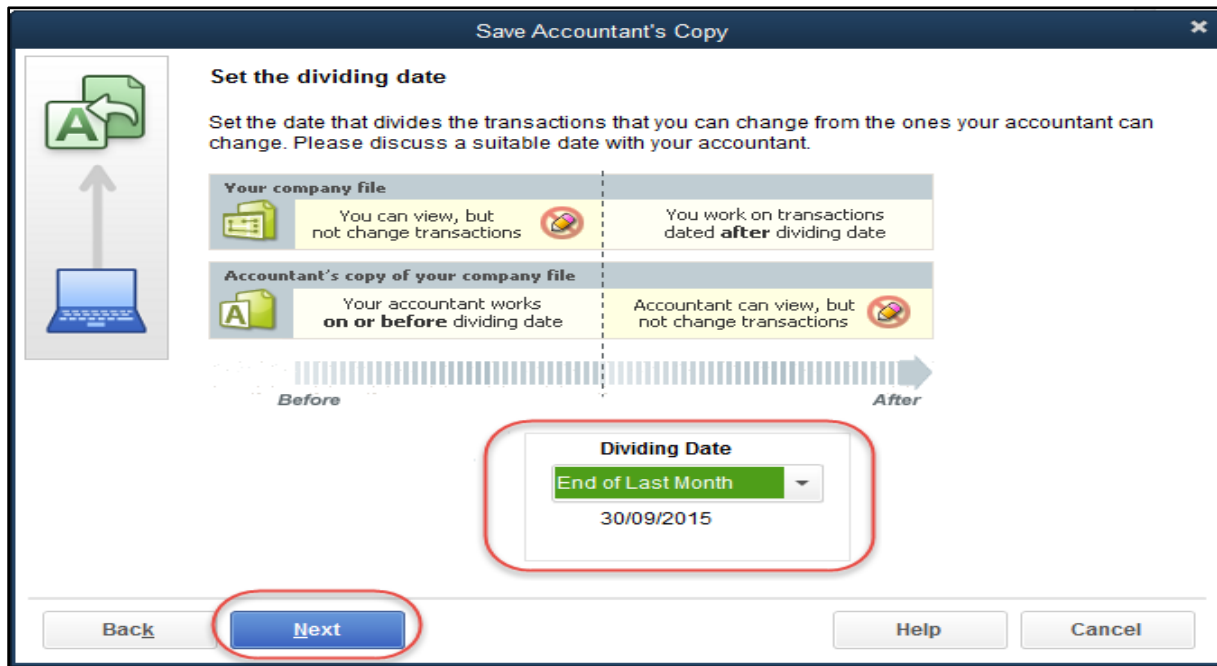
Client creates Accountant's Copy (*.QBX)



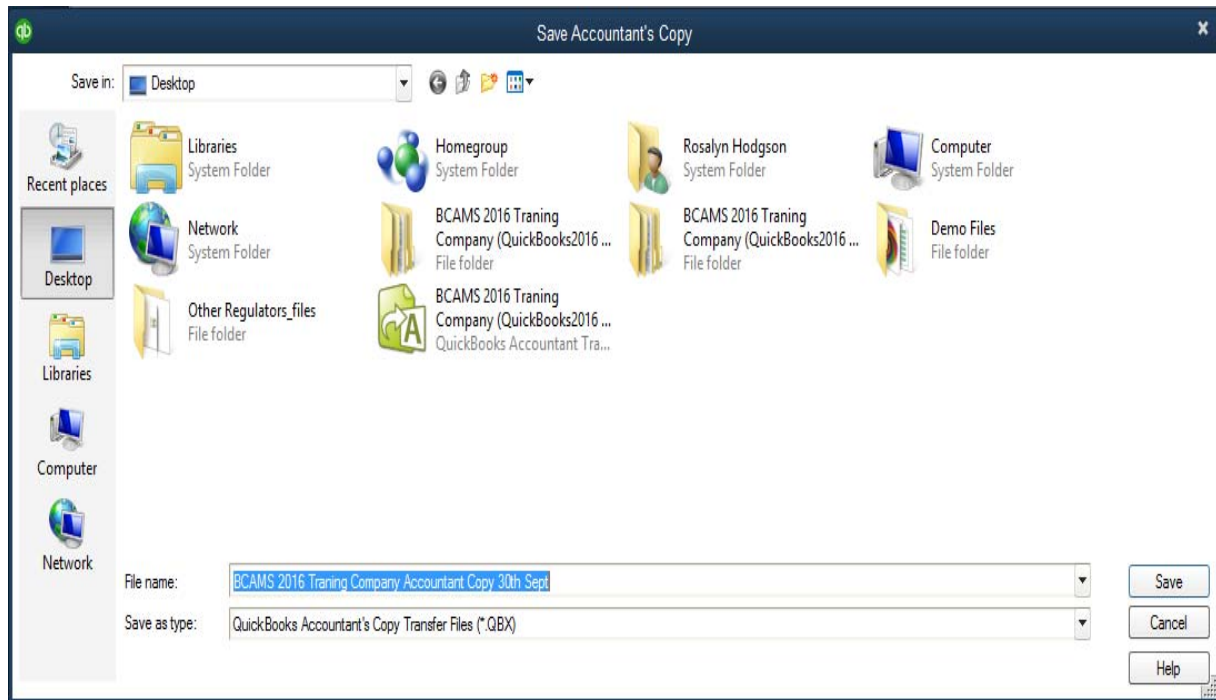
Client confirms Accountant's Copy format



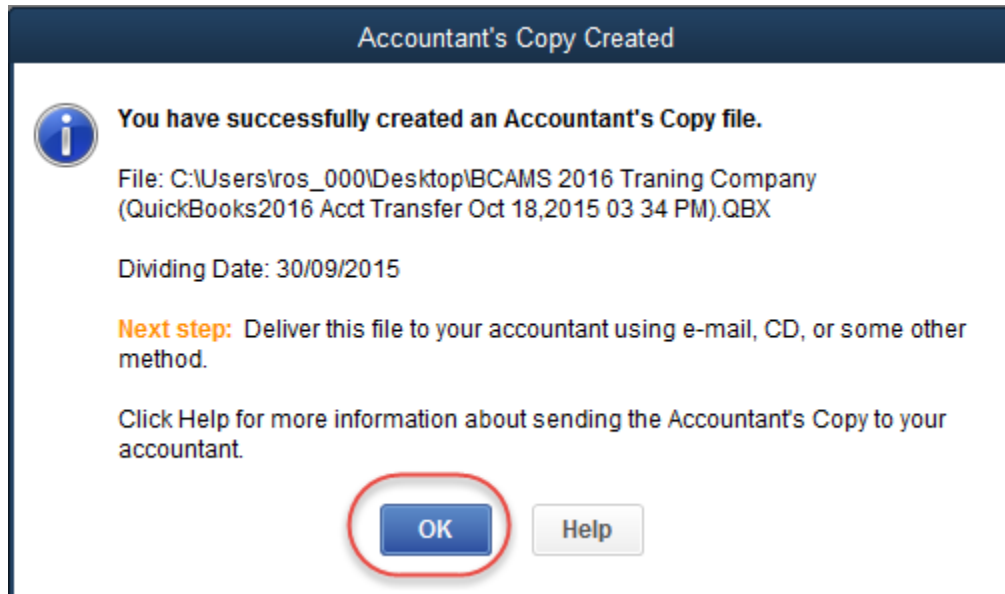
Client specifies dividing date



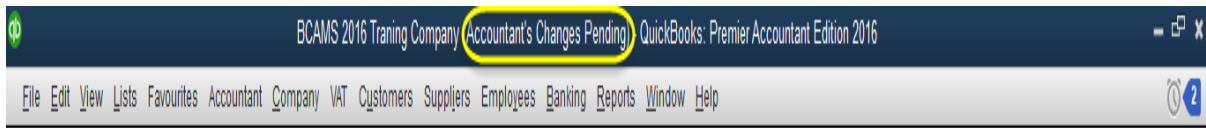
Saving of Accountants Copy



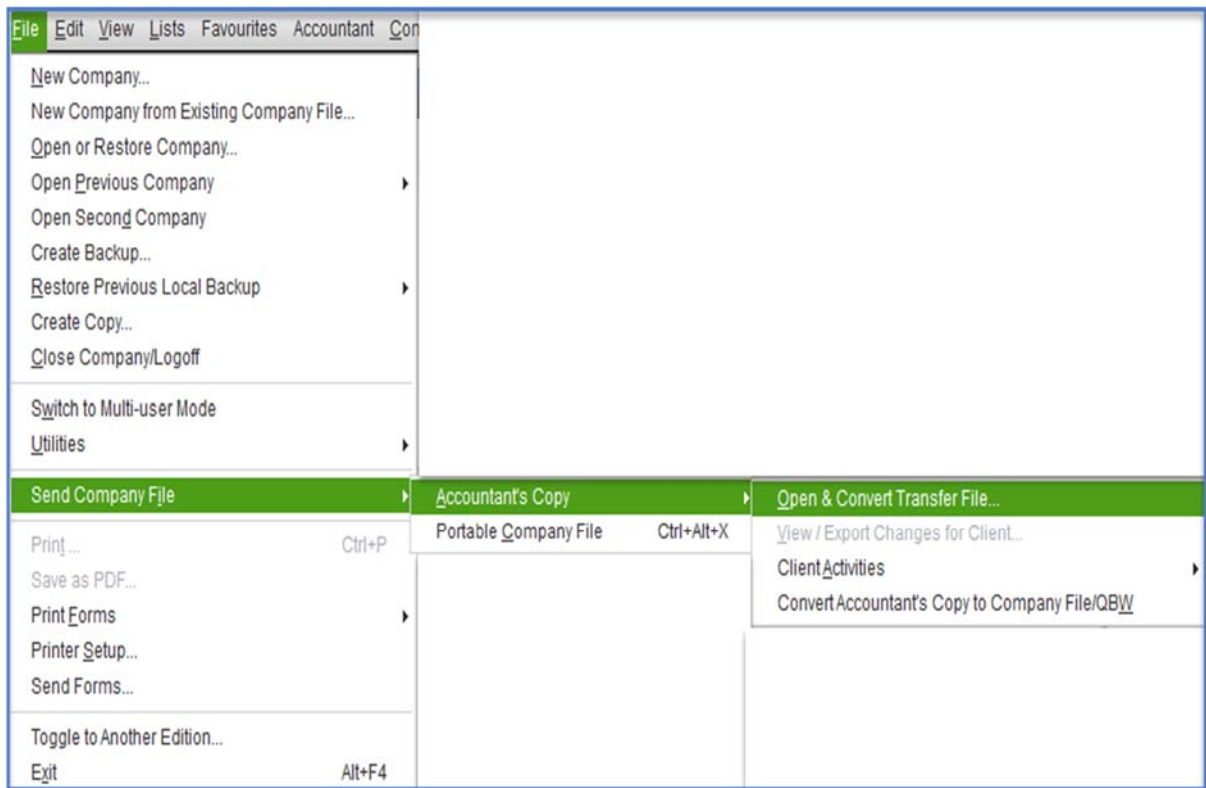
Confirmation of *.QBX file creation



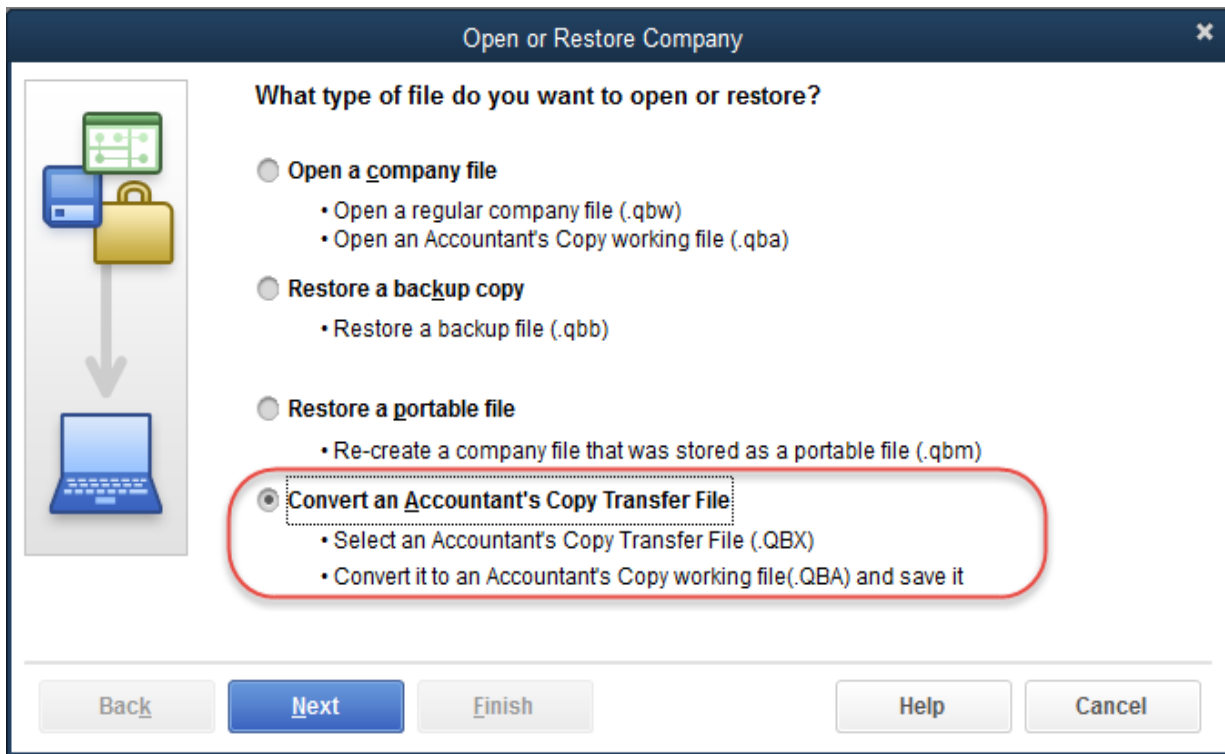
***.QBW file: Accountant's Copy exists**



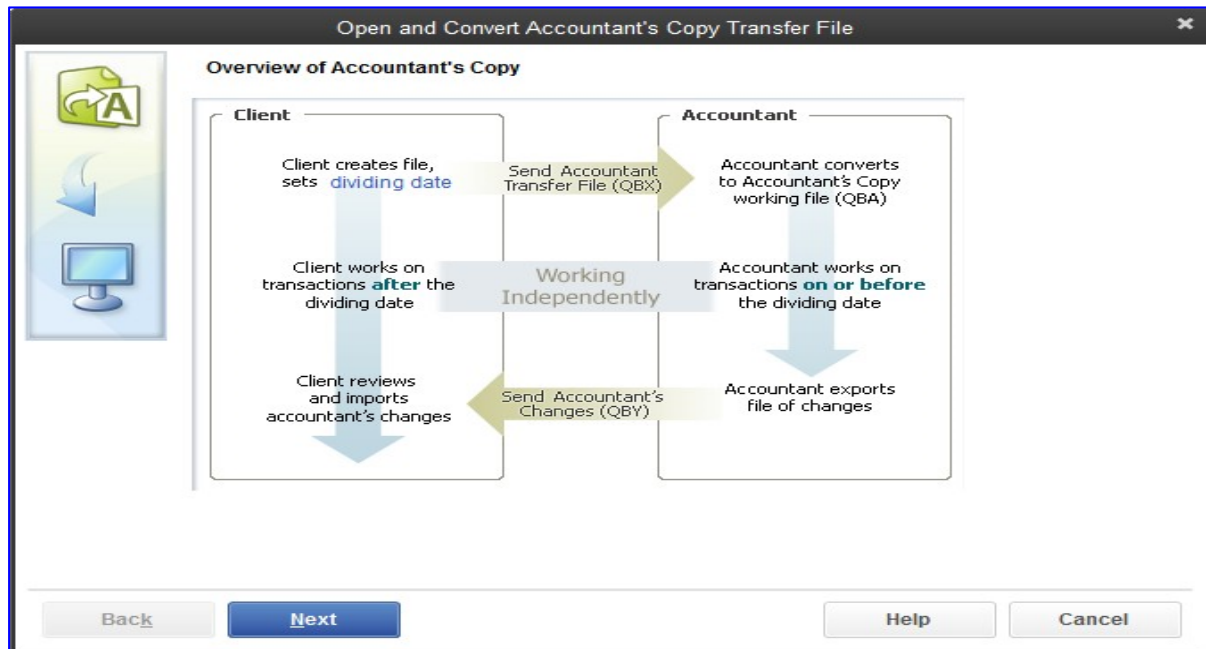
Accountant to convert Accountant's Copy



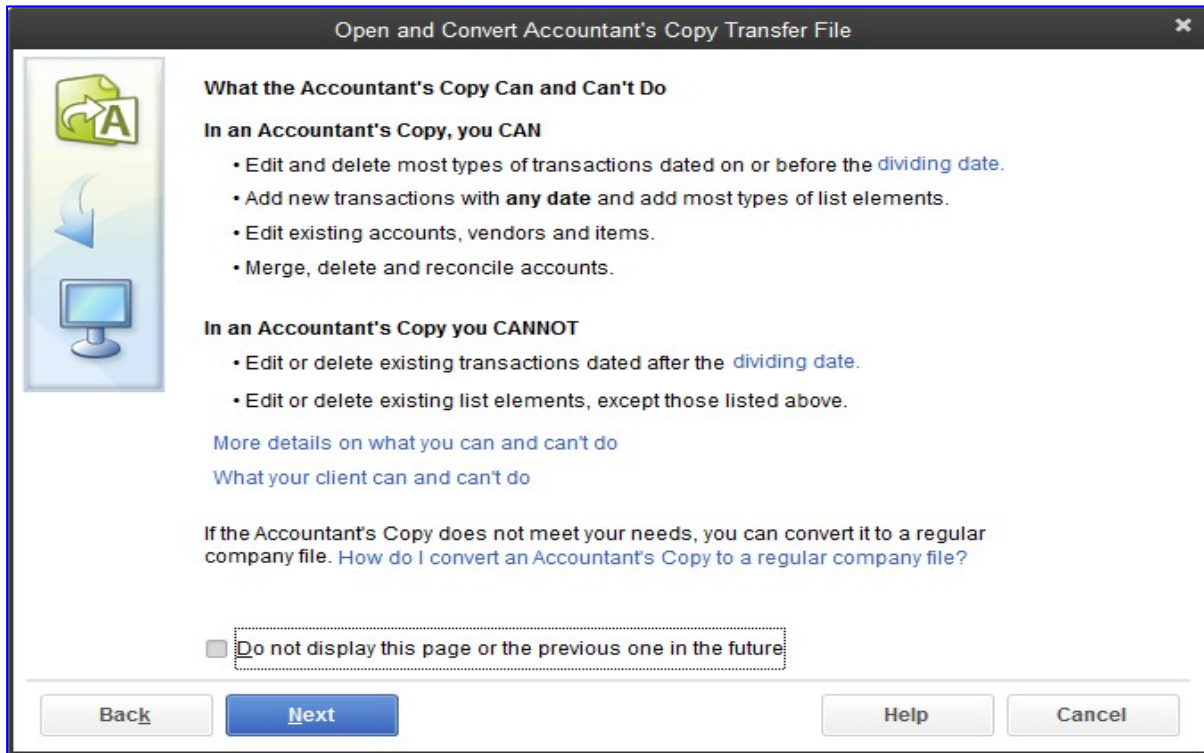
Or from the **File > Open or Restore Company File** select as below.



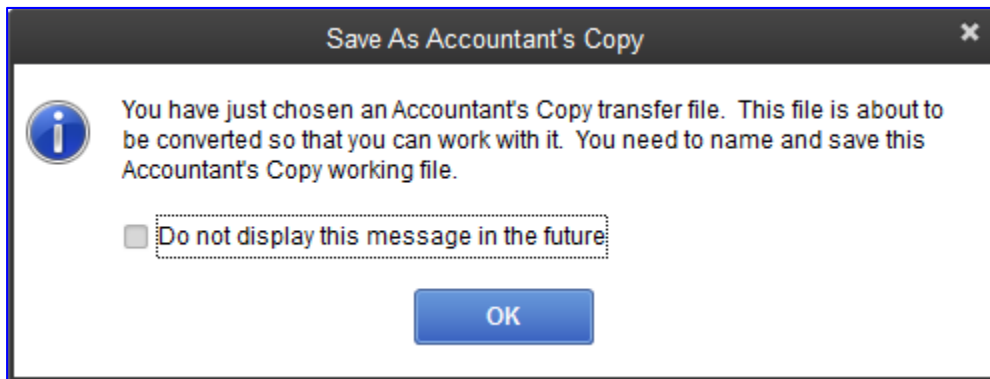
Flowchart of filename types



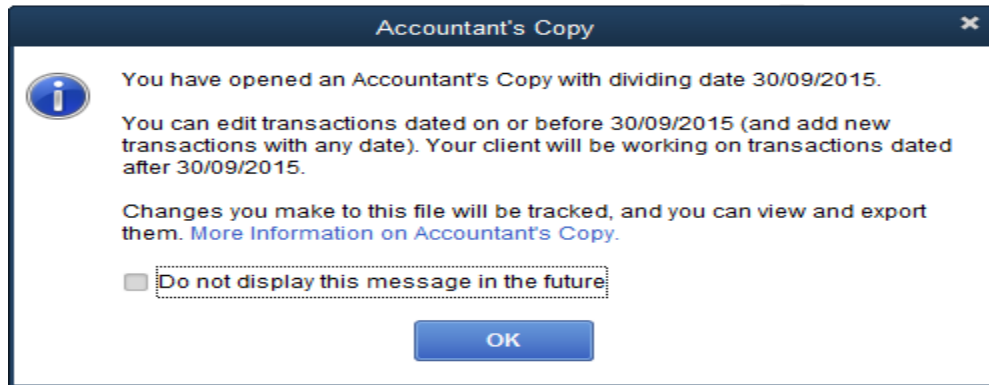
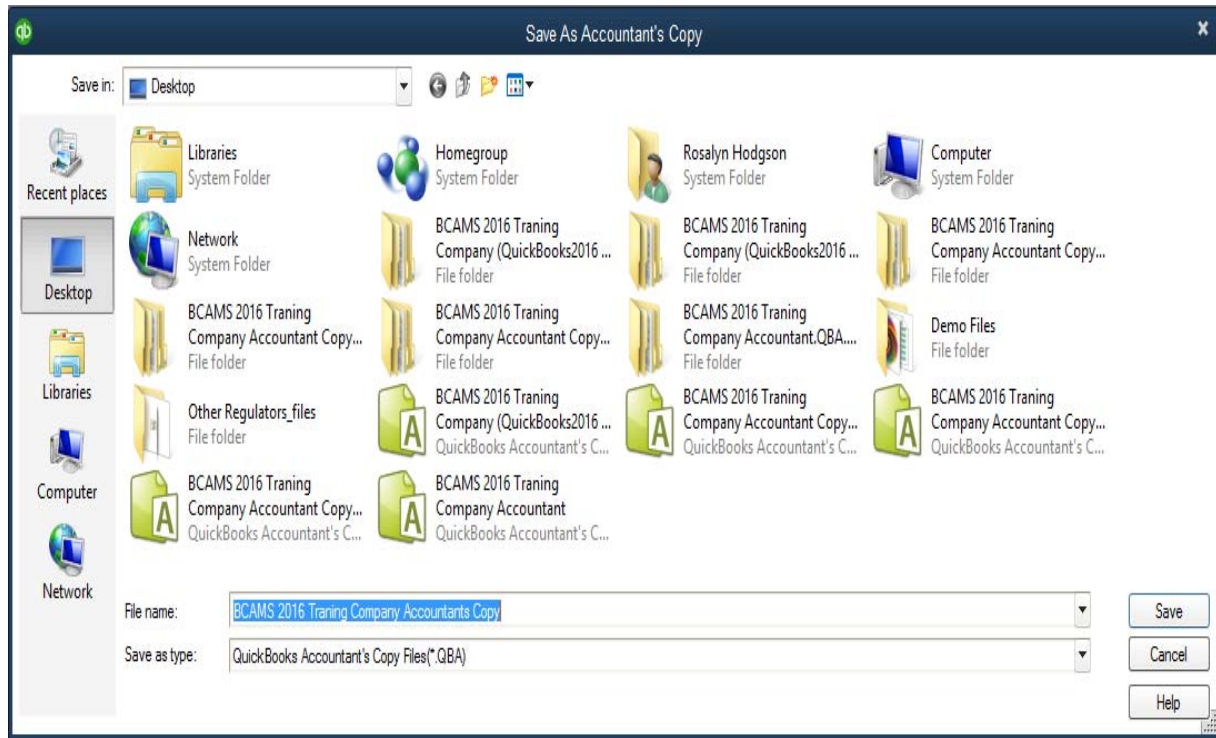
Client/Accountant restriction list



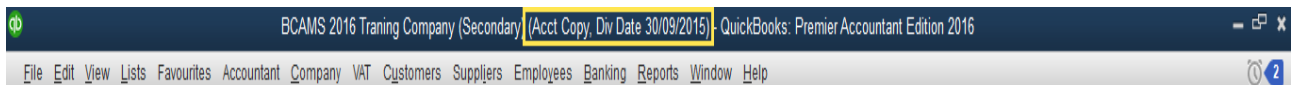
Accountant to convert QBX file



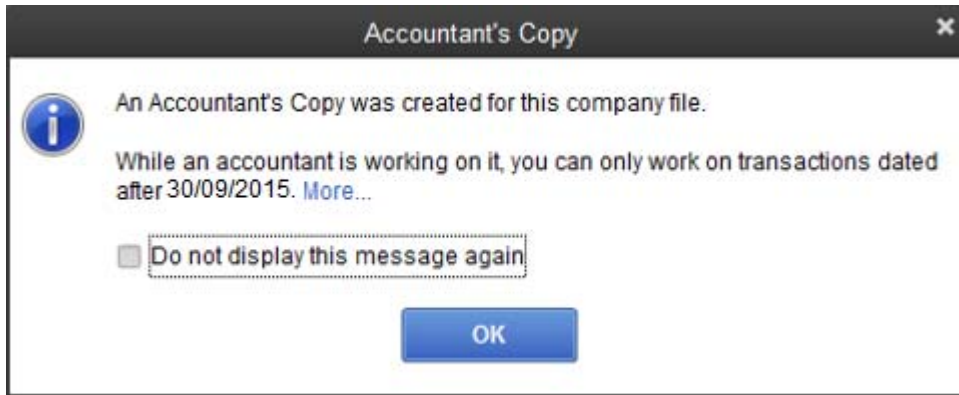
Confirmation of QBA file creation



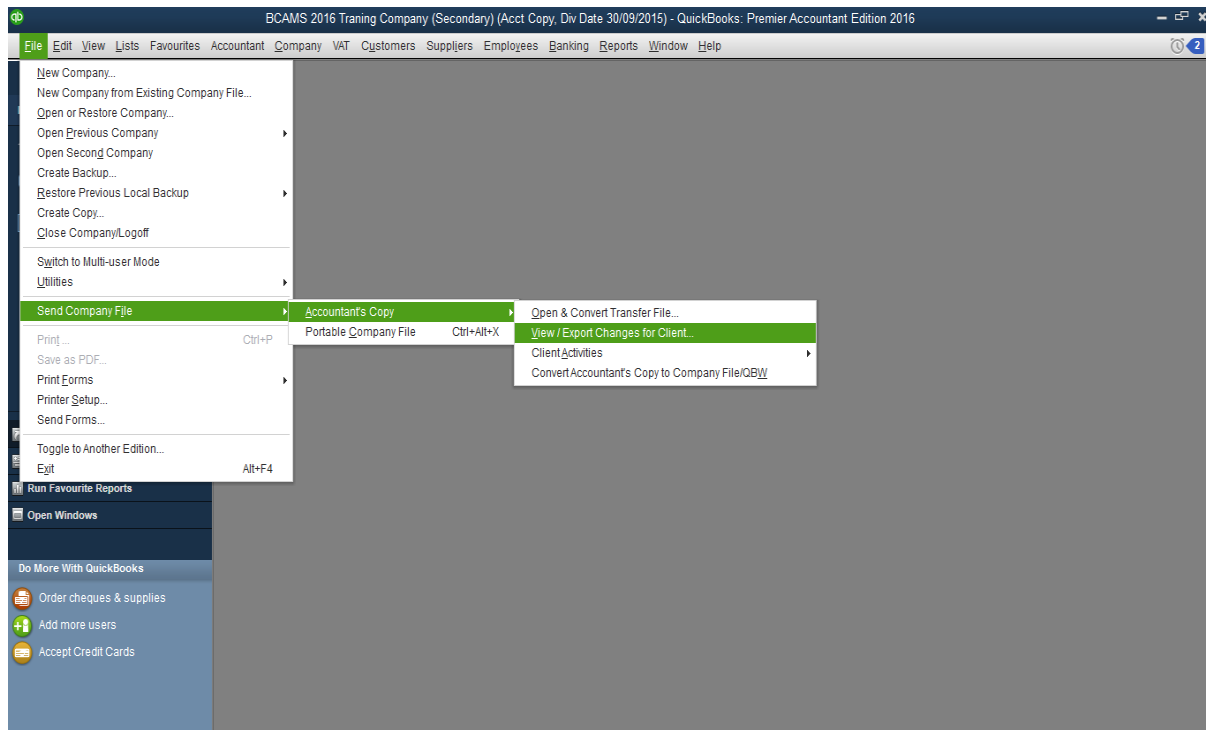
QBA file title bar



Message that the client sees while the Accountants Copy is out with the Accountant



After accountant has entered all changes — accountant now creates file to send back to Client, for them to import into their working file



View / Export Changes for Client

Accountant's Changes

- Review your changes and add a note for your client.
- When your changes are complete, create a file of your changes to send to your client.
- Your client can then incorporate these changes back into his or her company file.

Dividing date: 30/09/2015
Came from: QuickBooks 2016
 BCAMS 2016 Training Company

Note for your client

	Action	Type	Num	Date	Name	Account	Memo	Amount	Currency
1	Added	Account			Accruals				
2	Added	Journal Entry	1	30/09/2015					

Expand All Collapse All Refresh Save as PDF Print

Create Change File for Client Help

Save Accountant Change File to...

Save in: Desktop

Recent places: Desktop, Libraries, Computer, Network

Libraries: System Folder

Network: System Folder

Computer: System Folder

Network: System Folder

Homegroup: System Folder

Rosalyn Hodgson: System Folder

Computer: System Folder

BCAMS 2016 Training Company (QuickBooks2016 ...): File folder

BCAMS 2016 Training Company Accountant Copy...: File folder

BCAMS 2016 Training Company Accountant.QBA...: File folder


Other Regulators_files: File folder

File name: BCAMS 2016 Training Company Accountants Copy (Acct Changes)

Save as type: Accountant's Change File (*.QBY)

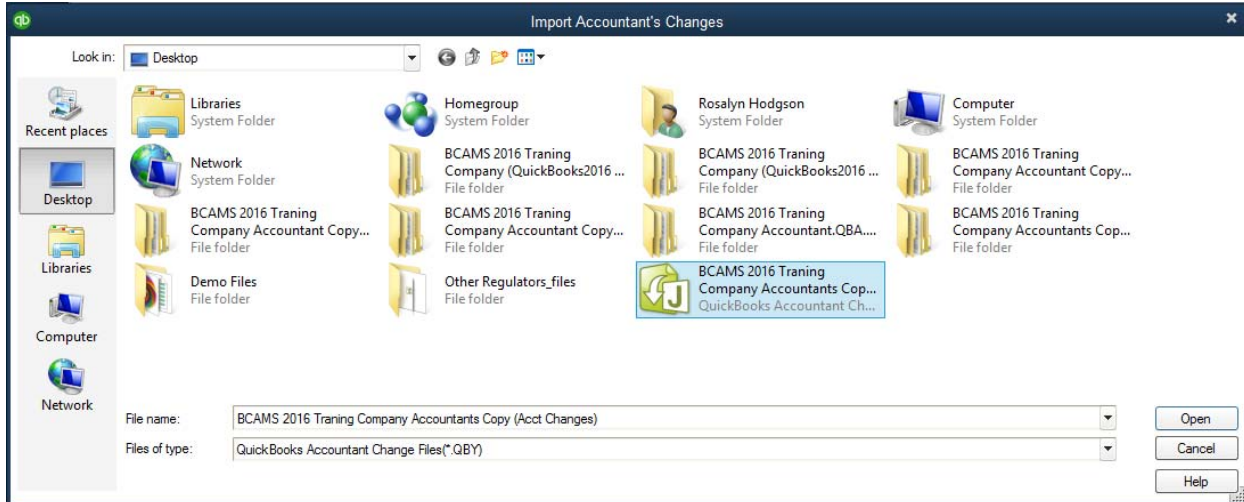
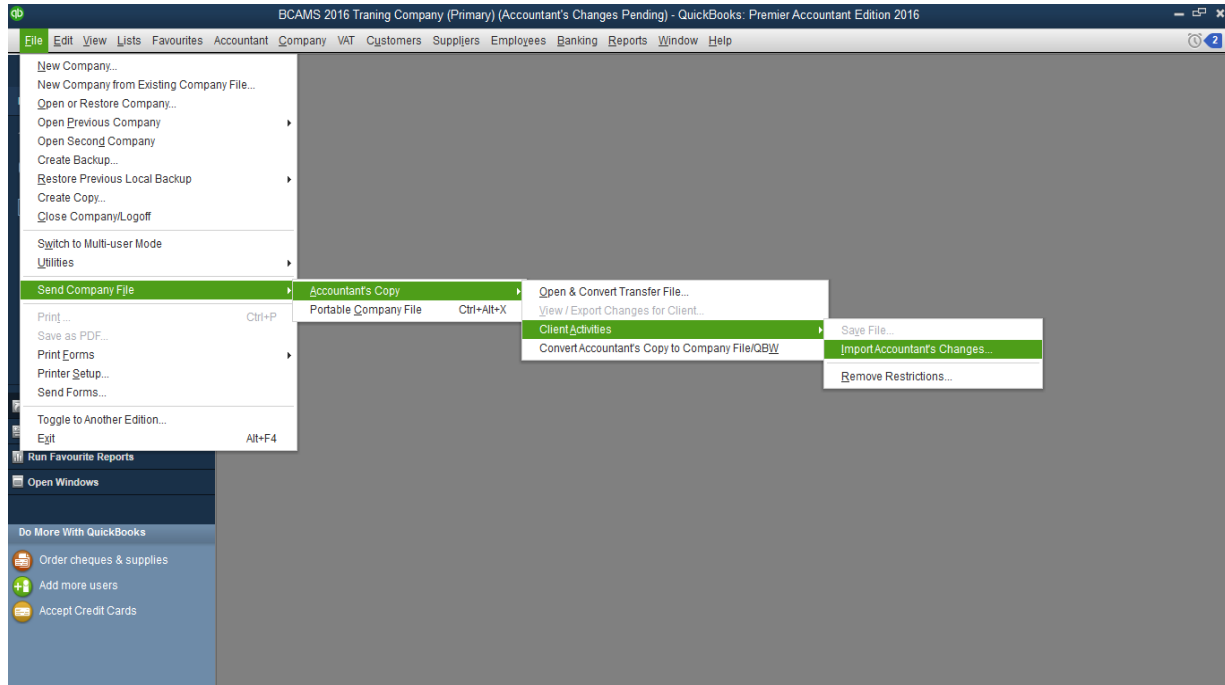
Save Cancel Help

QuickBooks Information

 You have successfully exported your changes to a file. Please send this file back to your client so he or she can import these changes into his or her QuickBooks company file.

OK

QBW file: Client importing accountant's changes



Incorporate Accountant's Changes

Accountant's Changes - Not Yet Incorporated Dividing date: 30/09/2015

- Review and print these changes for your records.
- Select Incorporate Accountant's Changes to bring these changes into your file.
- QuickBooks will backup your existing data before incorporating your accountant's changes.


Note from your Accountant

	Action	Type	Num	Date	Name	Account	Memo	Amount	Currency
1	Added	Account			Accruals				
2	Added	Journal Entry	1	30/09/2015					

Expand All Collapse All Save as PDF Print

Incorporate Accountant's Changes Close Help

Close All Windows

 QuickBooks must close all windows to import Accountant's Changes.

OK Cancel

Incorporate Accountant's Changes

Accountant's Changes - Incorporated Dividing date: 30/09/2015

Your Accountant's Changes have been incorporated. All changes were incorporated successfully.

Note from your Accountant

	Action	Type	Num	Date	Name	Account	Memo	Amount	Currency
1	Added	Account			Accruals				
2	Added	Journal Entry	1	30/09/2015					

Expand All Collapse All Save as PDF Print

Close Help

QuickBooks recommends that you set a closing date password to prevent any changes to be made to the file.

NOTE: The Accountant's Copy may be created by the client in QuickBooks Pro, Premier or Accountant. However, only the QuickBooks Accountant user is able to read, convert and use the Accountant's Copy.

Note: Additionally, only the file that created the original Accountant's Copy will accept the Accountant's Copy back from the accountant or bookkeeper. This gives everyone the assurance that the right changes are being imported back in to the working file.

BACKWARDS COMPATIBILITY USING THE ACCOUNTANT'S COPY

QuickBooks Accountant users may read and use and transfer Accountant's Copy files that were created either in the same version year or the year prior.

In other words, the accounting professional importing the Accountant's Copy into QuickBooks Accountant can make the changes necessary and send them back to the client for importing into the live working file, and the *client can be using either the same version year or the previous year (of QuickBooks Pro, Premier or Accountant) with no compatibility issues and no need for the client to upgrade to the current version year.*

For example, a client running QuickBooks Pro 2015 can send the Accountant's Copy to their accountant who is running QuickBooks Accountant 2016. The accountant can make the appropriate changes and send the file back to the client running QuickBooks Pro 2015 and there will be no issues importing the changes into the live 2015 working file.

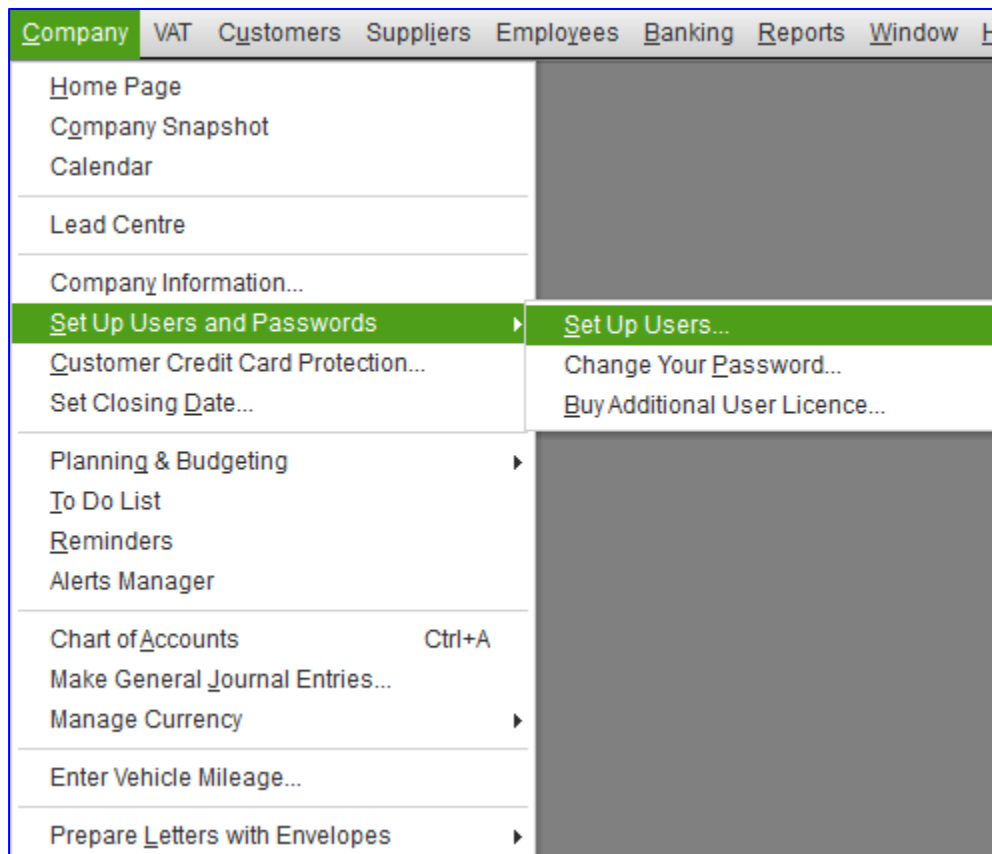
EXTERNAL ACCOUNTANT USER

An **External Accountant** is a powerful user type that can access all areas of QuickBooks *except* sensitive customer data, such as credit card numbers. If you log in to your client's QuickBooks Pro or Premier file (version year 2012 and above) as an External Accountant user, you can segregate the changes you made during your review from other changes made by your clients, including the administrator.

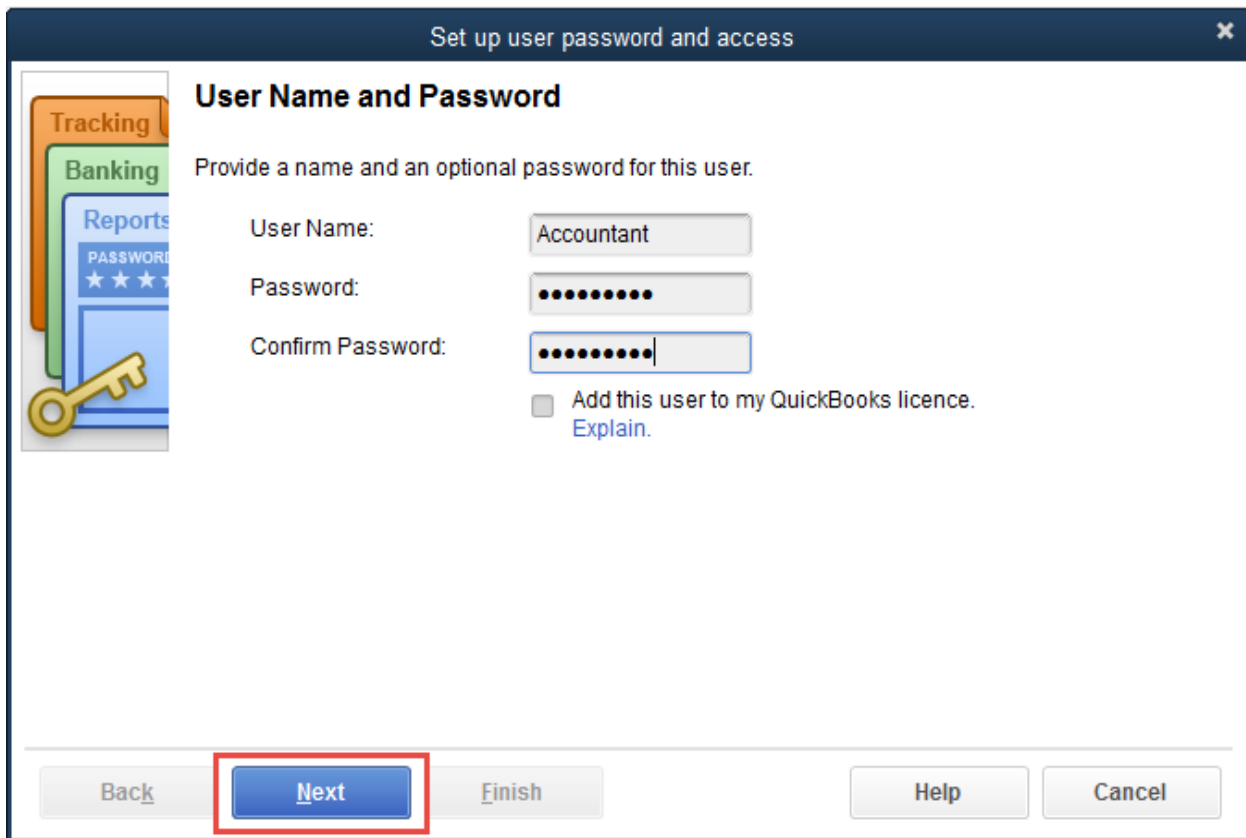
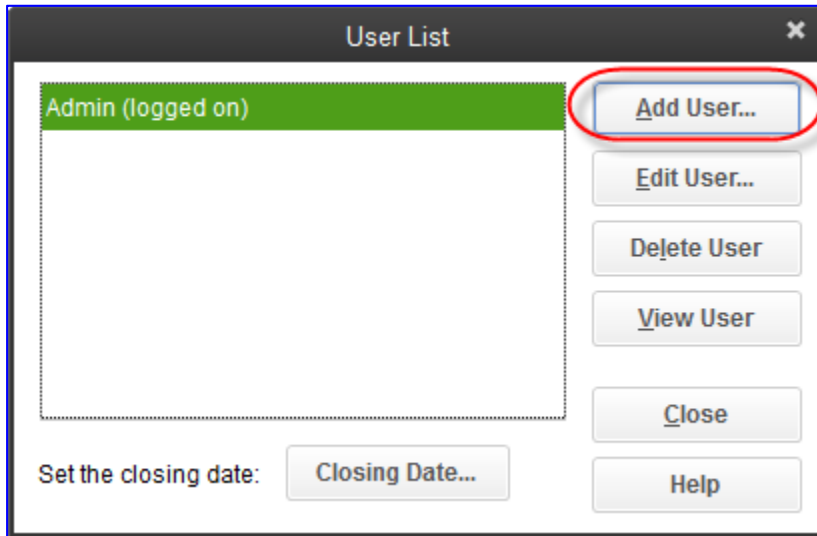
If you are logged in as an **External Accountant user** using your client's QuickBooks software, you can access the hidden Client Data Review feature in the Pro and Premier editions of QuickBooks (via the **Company** menu), although the feature set is an abbreviated version of the full-featured version of Client Data Review (see below) that is available in QuickBooks Accountant. This is a great way to access many of the accountant-centric features you love from QuickBooks Accountant when you are at your client's site and using their software. You must be using QuickBooks 2016 to access the 2016 Accountant features (see next section).

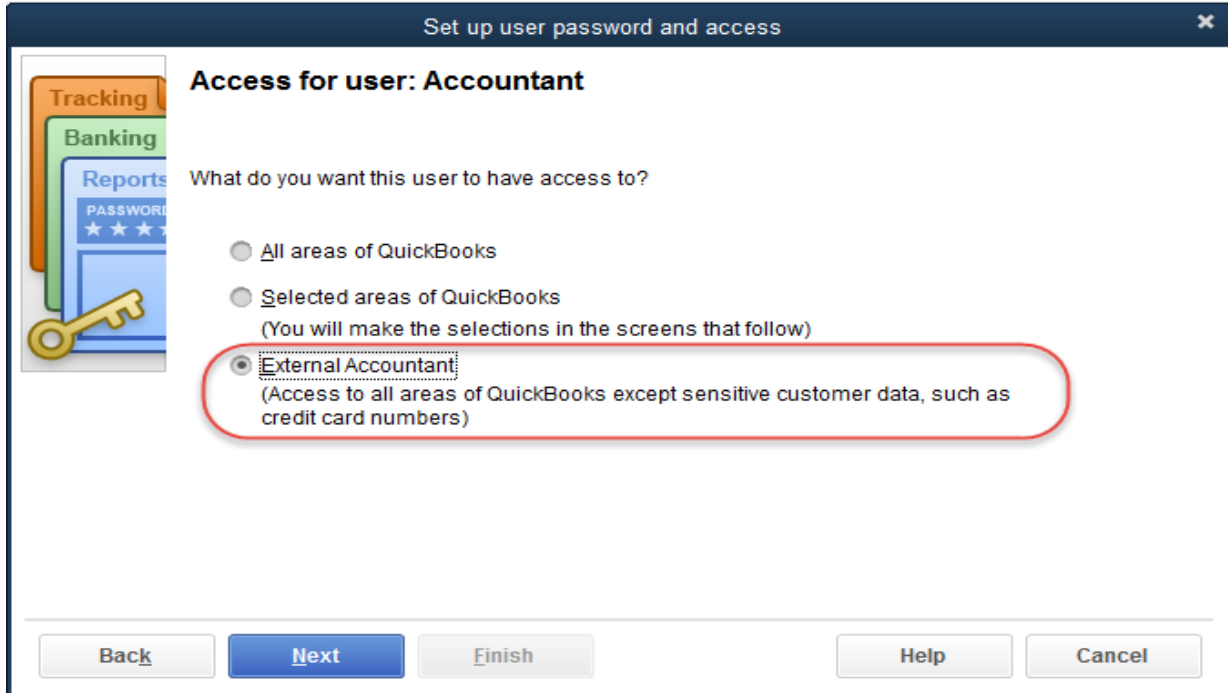
NOTE: Client Data Review is *not* available in Pro or Premier when logged in as the Admin user.

Create an External Accountant type of user in your client's company file while signed in as the Admin user. Select **Company > Set Up Users and Passwords > Set Up Users**.



From there, follow the prompts to create a name and password, and in the window in which you determine if the user has access to all or select areas of QuickBooks, there is a third option to set up this user as an External Accountant.





CLIENT DATA REVIEW

The Client Data Review (CDR) feature was created to help the accountant or bookkeeper find and clean up typical data entry errors made by clients in QuickBooks without having to search for them manually. The purpose is to do this all seamlessly and quickly, saving the accounting professional a lot of time.

An example of a typical client error is receiving payment against an invoice, whilst making a separate deposit for the funds against revenue into the bank. This double-counts revenue, leaves the Undeposited Funds account uncleared, and the effects on VAT vary.

Client Data Review is a set of tools that can be used as a Monthly or Quarterly or Yearly “checklist” — moving through the tools will ensure you have checked and validated all key areas of the P&L and Balance Sheet. Additionally, notes can be entered, and you can “mark the review complete” when you are finished.

TIP: Another time-saving benefit of the CDR can be to reduce the amount of time it takes for you to account for and provide a quote for a new QuickBooks client engagement. Upon an initial sales meeting with a prospect, you can run this review on the data file and see, at a high level, any errors residing in the QuickBooks file. This will enable you to give a more accurate initial time budget for the job. Alternatively, if you are proposing a fixed fee engagement, this tool can likely reduce the hours you will need for the job and generate a more profitable data file clean-up engagement. Additionally, you can create standardised processes within your firm for working with clients to help improve your efficiency and productivity.

Since CDR may be used in multi-user mode, and since it can be used by any External Accountant user created by the Admin user in QuickBooks Pro and Premier (and any user with sufficient permissions in

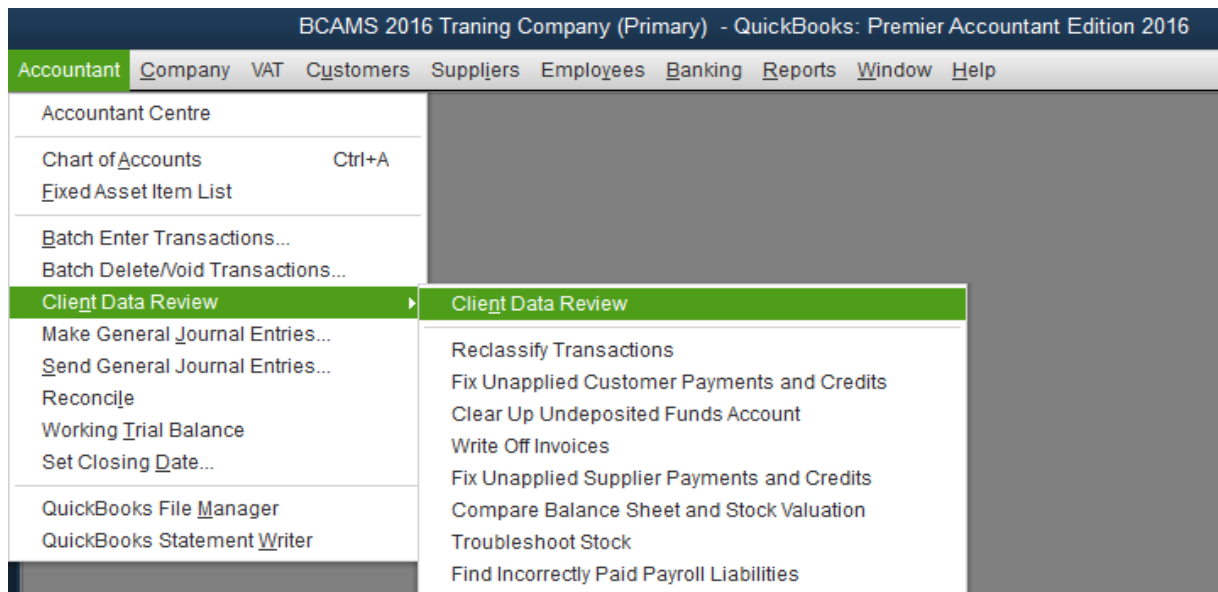
QuickBooks Accountant), there is no need to take the client file away, have the client stop working in QuickBooks, and open the client file for CDR using your version of QuickBooks. This can all be achieved at your clients' locations, or remotely from your location, while your clients continue to work in QuickBooks. No one is inconvenienced. Just remember that only one person may use the CDR function in a QuickBooks data file at a time (while other users may certainly use other areas of QuickBooks.)

ACCESSING CLIENT DATA REVIEW

The instructions for accessing CDR depend on which version of QuickBooks is being used.

In QuickBooks Accountant, access CDR by selecting **Accountant > Client Data Review**, after which you may select **Client Data Review** from the sub-menu or one of the specific tools in Client Data Review as in the screen capture below. You may then see a prompt to create an External Accountant type of user (unless the prompt has been turned off), although you do not have to create one if you already have access to CDR.

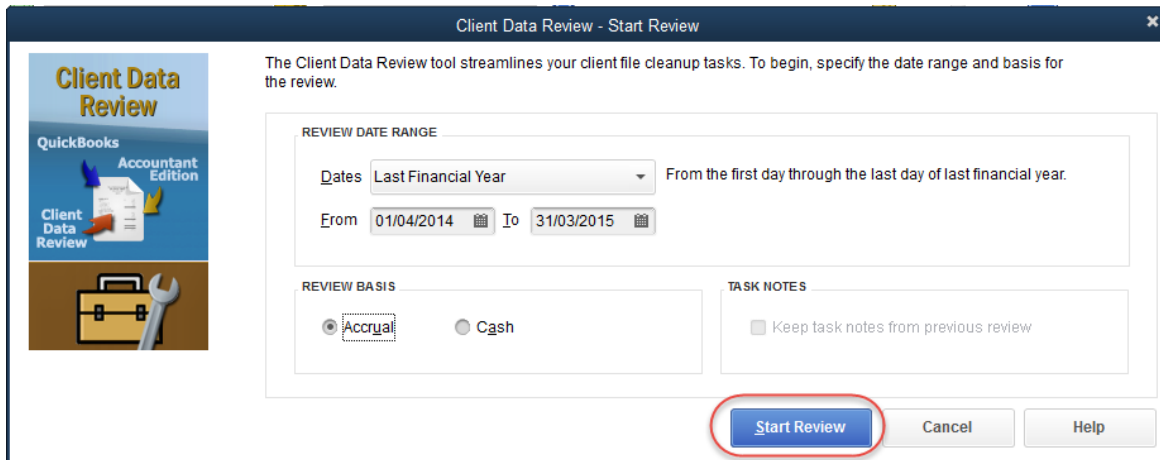
In QuickBooks Pro & Premier (when signed in as an External Accountant user), access CDR by selecting **Company > Client Data Review** (this item in the Company menu does not appear in QuickBooks Pro & Premier unless the user is an External Accountant user).



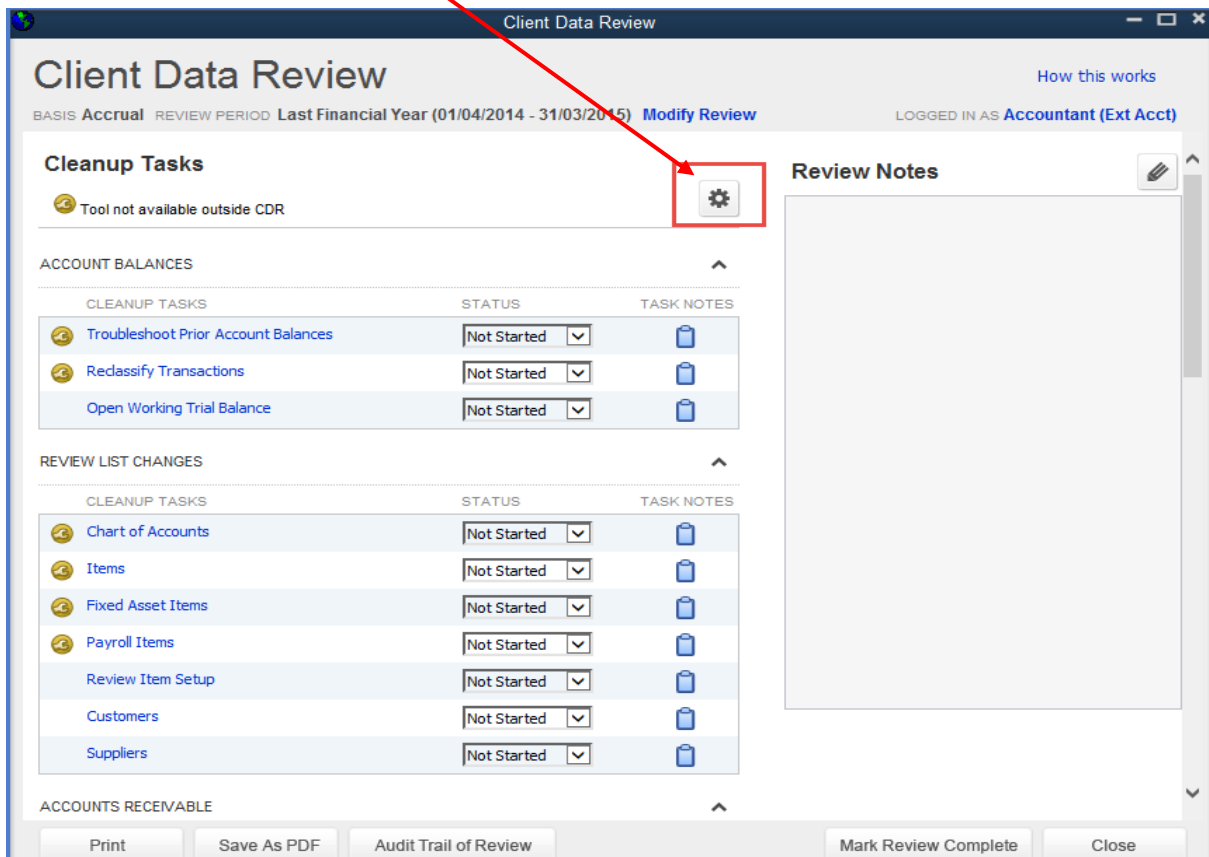
NOTE: Controllers or internal accountants may also use CDR for their own company to clean up the data file periodically. Even if the version of QuickBooks is not Accountant, create a new user which is an External Accountant type of user. This will open up the functionality of CDR from the **Company** menu which even the Admin user would not be able to access. Again, only certain CDR tools would be available in this case.

TIP: Always create a backup of your clients' data before you begin your year-end clean-up. The preferred file type for this is the .QBB file a QuickBooks Backup file. To create this type of file, select **File > Create Backup** (or **File > Create Copy > Backup Copy**) and follow the instructions on each screen prompting you as to where and how to save the backup data file.

Choose the review date range, either from the drop-down list or enter your own custom From and To dates as well as the review basis (Accrual or Cash). If CDR was used previously, you will then be able to select whether or not to keep task notes from the previous review. Select **Start Review**.



The CDR menu contains several tools and reports. Those items which are exclusive to CDR are marked with a wrench icon. The other items without the **spanner** icon are available outside of CDR as well. The list can be customised at the settings cog.



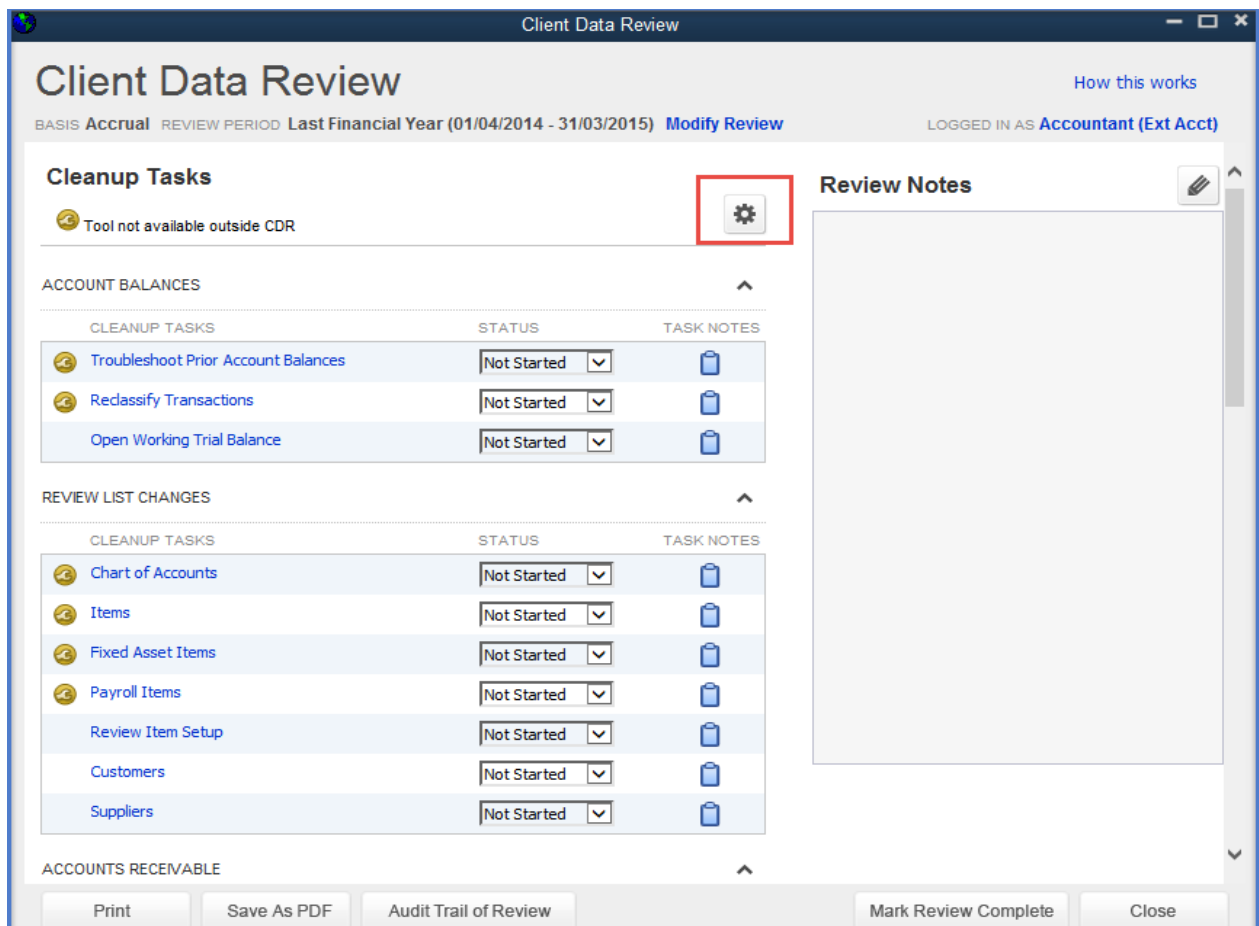
The clean-up tasks of Client Data Review are listed below, organised by area. (Not every QuickBooks company data file will have all these areas visible in CDR if particular functions have not been enabled. For example, if payroll has not been enabled in QuickBooks, there will be no Payroll area clean up tasks in CDR.):

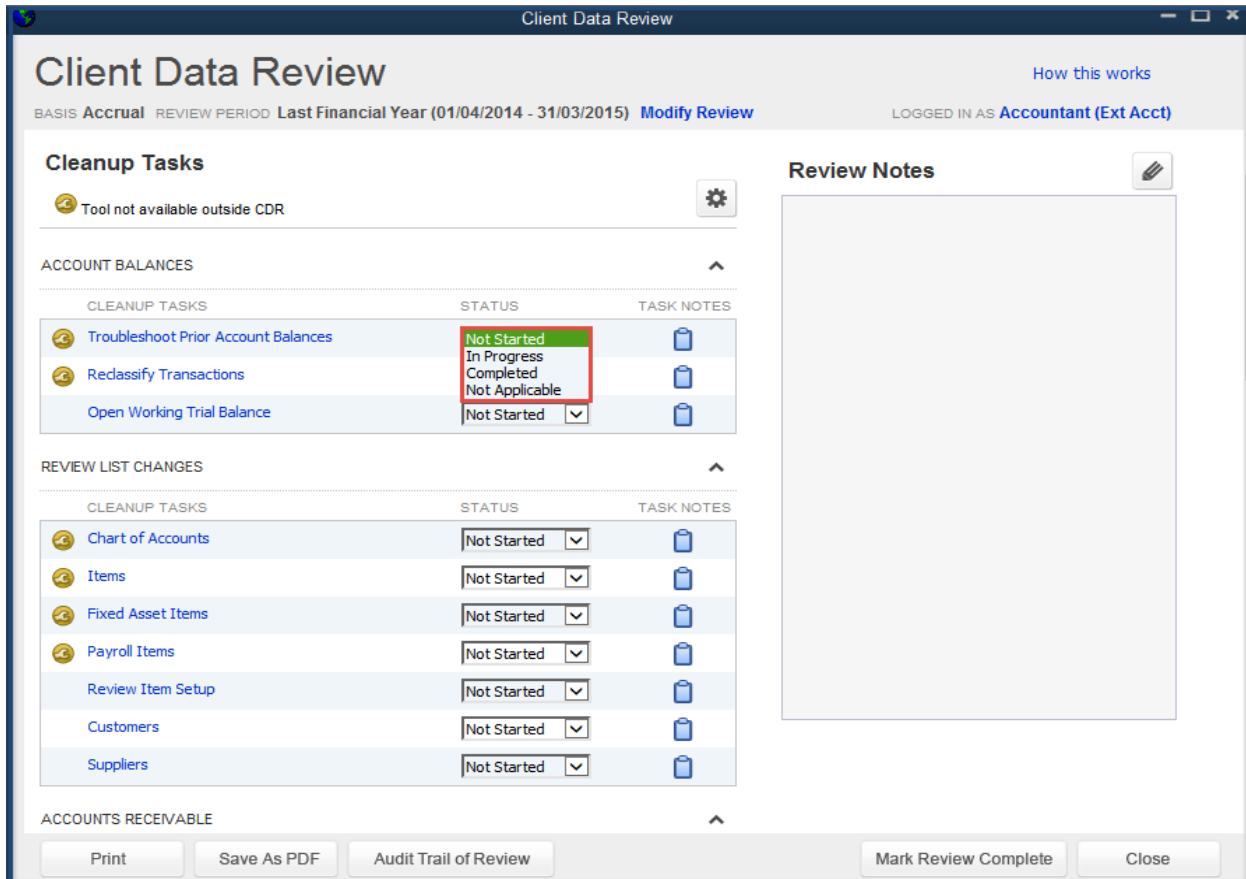
- Account Balances
 - Troubleshoot Prior Account Balances
 - Reclassify Transactions
 - Open Working Trial Balance
- Review List Changes
 - Chart of Accounts
 - Items
 - Fixed Asset Items
 - Payroll Items
 - Review Items Setup
 - Customers (Customer Centre)
 - Suppliers (Supplier Centre)
- Accounts Receivable
 - Fix Unapplied Customer Payments and Credits
 - Clear up Undeposited Funds Account
 - Review AR Ageing Summary Report
 - Write Off Invoices (includes VAT)
- Accounts Payable
 - Fix Unapplied Supplier Payments and Credits
 - Review Unpaid Bills Report
- VAT
 - Find tax with no Tax Line
 - Adjust VAT Payable
 - File VAT
- Stock
 - Review Stock Setup
 - Compare Balance Sheet and Stock Valuation
 - Troubleshoot Stock
 - Adjust Stock Quantity/Value on Hand
- Payroll
 - Fix Incorrectly Paid Payroll Liabilities
 - Review Payroll Liabilities
 - Review Employee Default Settings

- Bank Reconciliation
 - Reconcile Accounts
 - Locate Discrepancies in Bank Reconciliation
 - Review Missing Cheques

- Miscellaneous
 - Set Closing Date and Password
 - Review QuickBooks Preferences

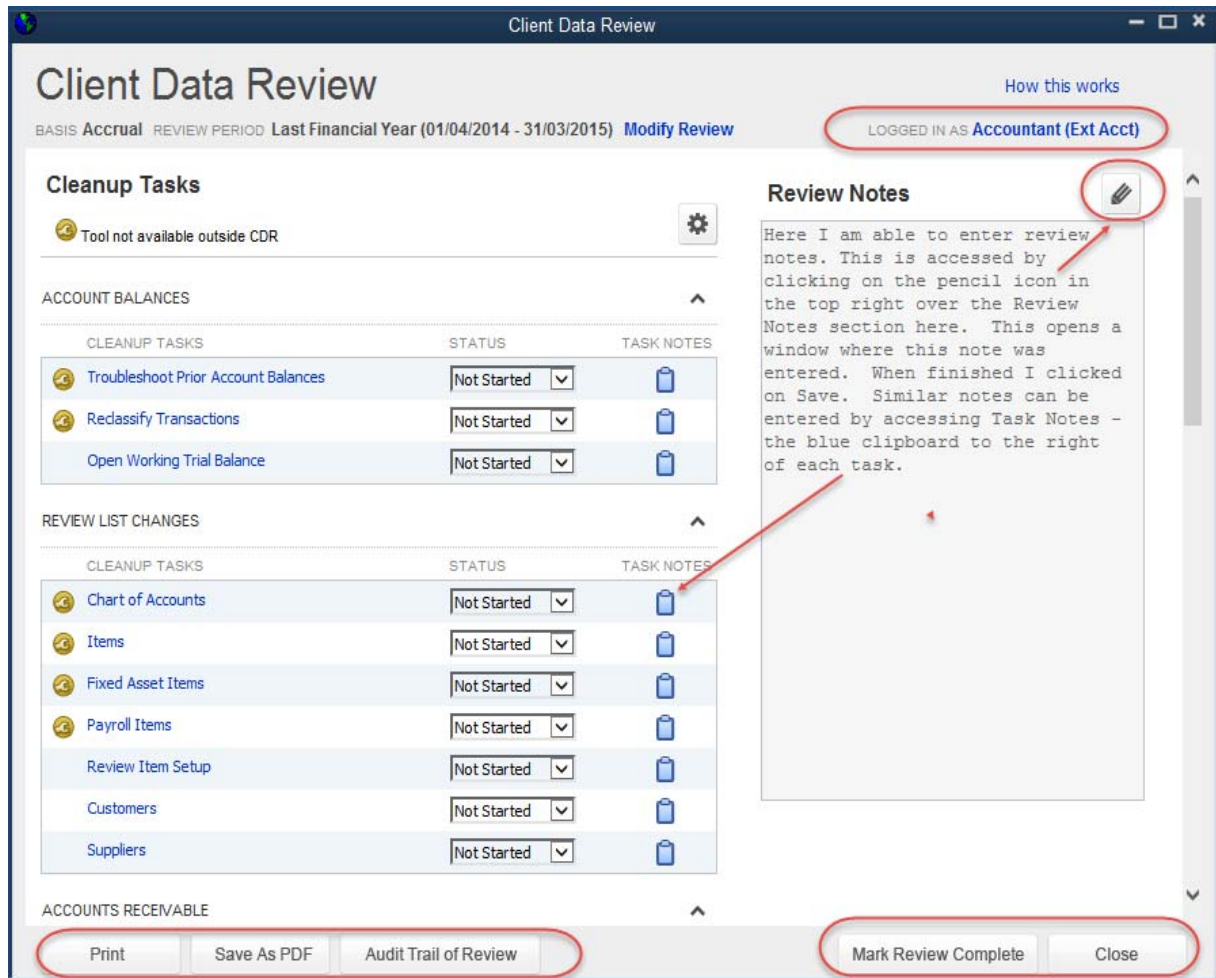
Each section of CDR has a *drop-down box for specifying the status* of that function: Not Started, In Progress, Completed, or Not Applicable. Also, the user may select the **clipboard icon** next to the status box for entering notes regarding that particular function.





The CDR window displays who is logged in and currently performing these review tasks. Furthermore, there is a large section on the right of the CDR panel for Review Notes related to the file as a whole, and these notes may be accessed by selecting the pencil icon in the top right corner of the CDR window. The Review may be marked as Complete. The progress of the Review may be printed out or **Saved as a PDF** at any time by selecting the appropriate button in the bottom left section of the CDR window. Finally, an Audit Trail related to the CDR can be produced at any time by selecting the **Audit Trail of Review button**.

NOTE: It is important to **Mark the Review Complete** at the end of the CDR process, because this records your final Trial Balance figures for the period, against which you can compare your figures the next time you perform a Client Data Review for this client.

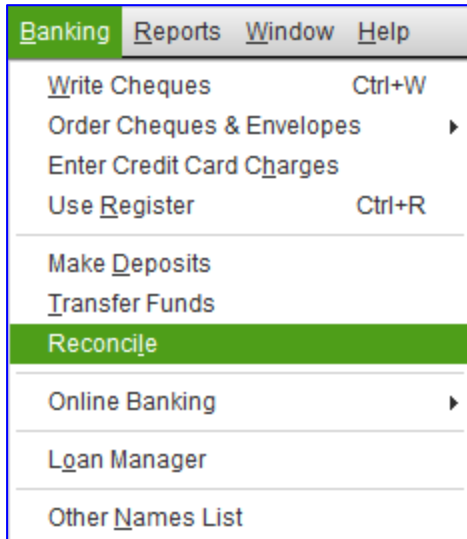


With notes and status available for each component of CDR as well as CDR as a whole, this enables the accounting practitioner to produce working papers for the file review right in QuickBooks.

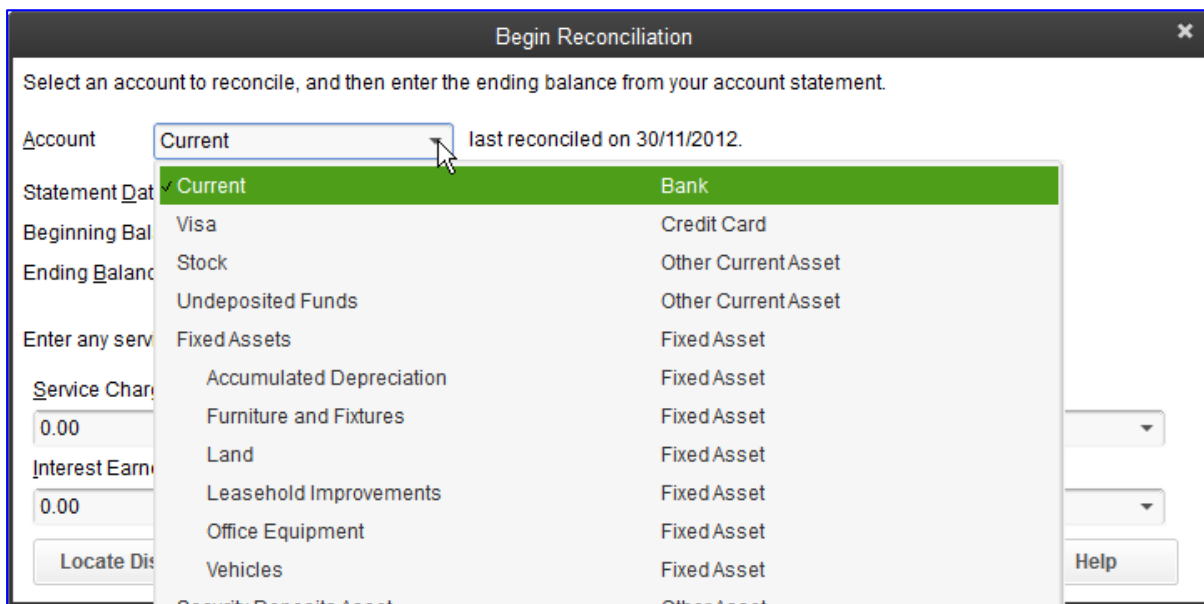
RECONCILING ACCOUNTS

While it is important to reconcile bank and credit card accounts monthly (and in a timely fashion), they are by no means the only accounts that may be reconciled. In fact, any balance sheet account with the exception of Retained Earnings may be reconciled using the reconciliation feature in QuickBooks.

Access this feature by selecting **Banking > Reconcile**.



At this point, you can choose the balance sheet account you wish to reconcile (along with the reconciliation or statement date and any other details such as the mandatory ending balance as of that date) from the drop-down box:



Once the account to be reconciled is chosen and the statement date and ending balances are entered, the Reconcile window pops up with all outstanding transactions (i.e. those transactions that have not undergone reconciliation in the past).

There are several important features of the **Reconcile** window that make reconciling easier, faster and more accurate. It is a good idea to make use of these by clicking on them.

The screenshot shows the 'Reconcile - Current' window. At the top right, there is a checkbox labeled 'Hide transactions after the statement's end date'. Below the window title, the period is set to '31/12/2022'. The main area is divided into two columns: 'Cheques and Payments' and 'Deposits and Other Credits'. A 'Customise Columns' dialog box is open, showing options to select fields for display. A red arrow points from the 'Columns to Display...' button in the dialog to the 'Columns to Display...' button in the main window. At the bottom left, there is a checkbox labeled 'Highlight Marked'. At the bottom right, there is a 'Modify' button and a table of summary items.

Cheques and Payments				Deposits and Other Credits				
DATE	CHQ #	PAYEE	AMOUNT (HOME)	DATE	CHQ #	MEMO	TYPE	AMOUNT (HOME)
01/12/2022		Jennifer Hargreaves	1,997.50	14/12/2022		Deposit	DEP	54,050.00
04/12/2022	195	Jane Horton	100.00	16/12/2022		Deposit	DEP	1,886.28
05/12/2022	48	Brijesh Power	350.00	20/12/2022		Deposit	DEP	290.06
08/12/2022		Childrens Charities	125.00	20/12/2022		Deposit	DEP	128.02
10/12/2022						Deposit	DEP	1,536.24
14/12/2022	Auto							
16/12/2022	243							
20/12/2022								
22/12/2022								
23/12/2022	96							
24/12/2022	144							
25/12/2022	291							
31/12/2022	Auto							

Beginning Balance		GBP	40,885.47
Items you have marked cleared			
0	Deposits and Other Credits	GBP	0.00
0	Cheques and Payments	GBP	0.00

Modify			
Service Charge	GBP	0.00	
Interest Earned	GBP	0.00	
Ending Balance	GBP	56,264.00	
Cleared Balance	GBP	40,885.47	
Difference	GBP	15,378.53	

The first is **Hide transactions after the statement's end date** in the top right corner of the **Reconcile** window. This box is very important to check for a number of reasons:

- It makes all transactions dated after the statement date go into hiding, so that it is easier to find the transactions to mark as cleared. This is particularly useful if your client's company data file is more than a month behind on having reconciliations done. It makes doing all the sequential overdue reconciliations easier to handle, as later transactions will not confuse the eye of the person doing the reconciling.
- There is no chance of accidentally clearing a future-dated transaction instead of one dated during the statement period. This can happen especially when there are monthly pre-authorised payments, such as leases on computers and office machines. It is very important to avoid doing this, even if the amounts of the two transactions are identical. The reason for this is that the Reconciliation Summary and Reconciliation Detail reports in QuickBooks, which show the bank balance, cleared and uncleared transactions, show the register balance for that account based on a calculation. If a future-dated transaction is cleared, the calculated register balance will not match the trial balance as of that date and confusion will ensue.

Another important feature is the ability to click on the **column headers** to sort the transactions in the reconciliation window by a particular column's parameter (either in order or reverse order, based whether the column header was clicked once or twice). Some things to keep in mind:

- Just as is the case in the Customer Centre and Supplier Centre, clicking on a particular column header will sort the listing by that column's contents. Clicking on it a second time will sort the listing in reverse by that column's contents.
- Sorting by a column can help in finding a particular transaction to clear, especially if the column used for sorting is the Amount column.
- Keep in mind that it is possible to sort and resort by different columns while reconciling, without losing the checkmarks already clicked on transactions to be cleared. When having difficulty finding one or more uncleared transactions, it is often useful at some point to click on the checkmark column header on both sides of the Reconcile window, so that all uncleared transactions appear together and are easier to find. For many practitioners, this feature alone is reason enough to upgrade a client to the current version of QuickBooks, since it makes the bank reconciliation process so much easier!

The next important part to click is the **Columns to Display** button. Clicking this button makes the **Customise Columns** box appear, and the user can specify which columns should appear on the Cheques & Payments side as well as on the Deposits and other Credits side. This is useful because there may be details in these columns that make the transactions easier to locate, especially when sorting by columns (see above).

A recommended checkbox to click is the **Highlight Marked** checkbox, in the bottom left corner of the **Reconcile** window. When this box is checked, all marked transactions are shown in a slightly shaded colour, visually segregating cleared transactions from those that have not yet been cleared. This is particularly useful in a Reconcile window with many transactions to peruse.

NOTE: It is very important to print out the Reconciliation Summary and Reconciliation Detail reports if you are using QuickBooks Pro, which saves (and makes available for printing) only the last completed reconciliation report, either as a PDF or in its current state, including any changes made to transactions since the original reconciliation. At the very least, save the reconciliation reports from QuickBooks Pro as PDF files and name and organise them appropriately).

TIP: Printing or saving previous reconciliation reports is not necessary in QuickBooks Premier and Accountant (or Enterprise Solutions), which *preserve all prior reconciliation reports as PDF's*. These versions of QuickBooks also make it possible to print out all prior reconciliation reports in their current state. *Therefore, it can be valuable to open a client's QuickBooks Pro company file in QuickBooks Premier or Accountant, in order to have access to prior months' reconciliation reports if necessary.*

Select Previous Reconciliation Report

Account
 Current

Statement Ending Date
 31/12/2022
 30/11/2012
 31/10/2012

Type of Report
 Summary
 Detail
 Both

In this report, include
 Transactions cleared at the time of reconciliation.
 (Report is displayed as a PDF file)
 Transactions cleared plus any changes made to
 those transactions since the reconciliation

Display **Cancel**

There are times when a client might inadvertently change or delete a transaction that was already reconciled. When that happens, the opening balance in the Reconcile window would be different from what it should be. It can be useful to compare a PDF version of a bank reconciliation report to one that changes with new data that was entered. This comparison, in conjunction with the Reconciliation Discrepancy report, can help the ProAdvisor undo the changes that skewed the reconciliation.

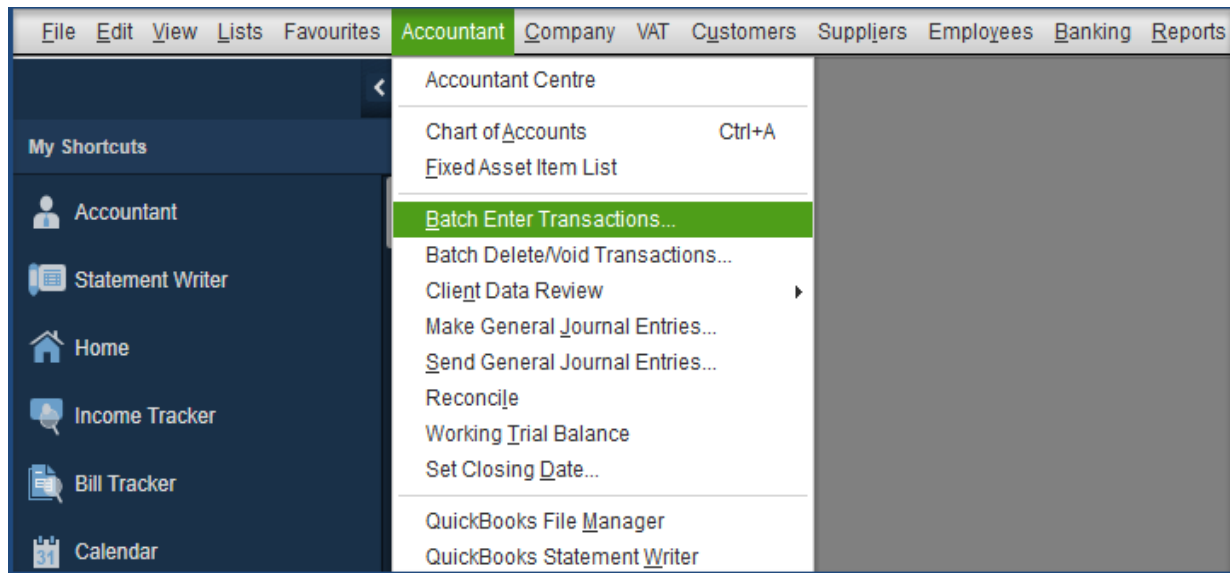
What if the client has never reconciled the bank or credit card account? Many business owners do not understand the importance of reconciling their bank and credit card accounts regularly. The only way to start reconciling an existing (as opposed to a new) bank or credit card account on a particular statement date is to have all periods prior to that date reconciled. If there are many months, or even years, of statements that have not been reconciled, comprising thousands of transactions, this could present a logistical problem. In this case, there are two options:

- Month by month, reconcile this account in QuickBooks. Make use of the **Hide transactions after the statement's end date** checkbox so that no post-dated transactions litter the Reconcile window, making it easier to find the transactions to clear. Clicking on the column headers and specifying which columns to show will also make it easier to find the transactions to clear.
- If you are certain that all transactions have been entered into the bank or credit card register, perform one gigantic reconciliation from the beginning of time to the statement end date of the last statement (or whatever statement date you decide). Select **Mark All** and then unmark the transactions you know to have been outstanding as of that date. There will be no individual reconciliation reports to print out or save, but this choice is often the most expedient. The opening balance for this one gigantic reconciliation would be either 0 or the opening balance for the account, if the person who set up QuickBooks for this company used the opening balance option when they created the account.

BATCH ENTER TRANSACTIONS

This new feature allows the accounting professional to enter groups of bank-related and credit card-related transactions quickly and easily into QuickBooks. These transactions – cheques/direct debits, deposits, credit card charges and credits, bills & bill credits, invoices & credits, can be entered manually in a line by line data entry fashion with a spreadsheet-like feel, or copied and pasted from Excel into QuickBooks all at once.

To access this time-saving feature, select **Accountant > Batch Enter Transactions**.



Select the transaction type, and then the bank account or credit card account, and then choose from multiple data fields and customise the columns you want in order to streamline data entry. For example, add stock-related columns to track item costs and quantities.

Credit Memos and Bill Credits can be entered with the invoices and bills as negative values. If a transaction has more than one VAT code or Account Code then use the Split button at the bottom of the page to enter each part of the transaction.

TIP: you can enter Direct Debits using the Cheques drop down. Instead of having cheque numbers, you can create a numbering scheme for the direct debits – perhaps by using the bank reference number.

TIP: the columns are customisable, so you can re-order them to match the way you are entering them, in the case of manual data entry, or if you are pasting from Excel.

Batch Enter Transactions

TRANSACTION TYPE: Cheques

BANK ACCOUNT: Current Account

Customize Columns

DATE	PAYEE	ACCOUNT	VAT	AMOUNT

Split TOTAL VAT: £0.00 TOTAL: £0.00

Save Transactions Clear Close

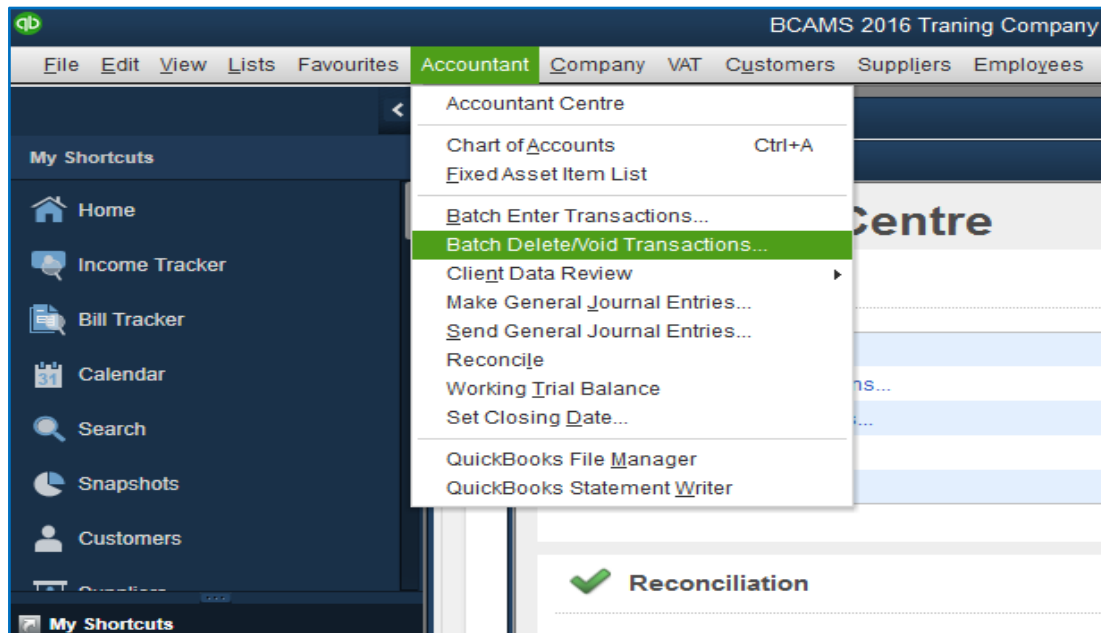
Because the QuickBooks Batch Enter Transactions screen allows for only one transaction type to be batch entered at a time, when copying and pasting transactions already in Excel, first sort the transactions in Excel by type so that you can copy and paste groups of data easily into QuickBooks.

ACCOUNT	VAT	AMOUNT	MEMO
Repairs and Maintena...	S	156.00	
Repairs to Plant.Ma...	Z	178.00	

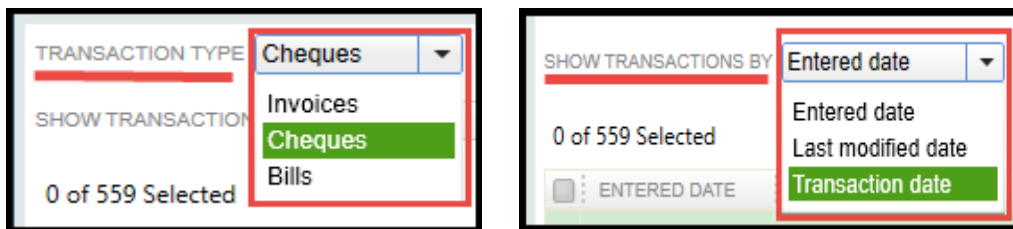
DELETE BATCH TRANSACTIONS – NEW TO 2016!

This great new feature available in the 2016 Accountant Version of QuickBooks gives the accounting professional the ability to delete transactions as a batch instead of one by one. From time to time it may be necessary to clear out duplicated or erroneous transactions and to do this one by one is time consuming and tedious.

To access **Delete Batch Transactions** go to **Accountant > Batch Delete/Void Transactions**.

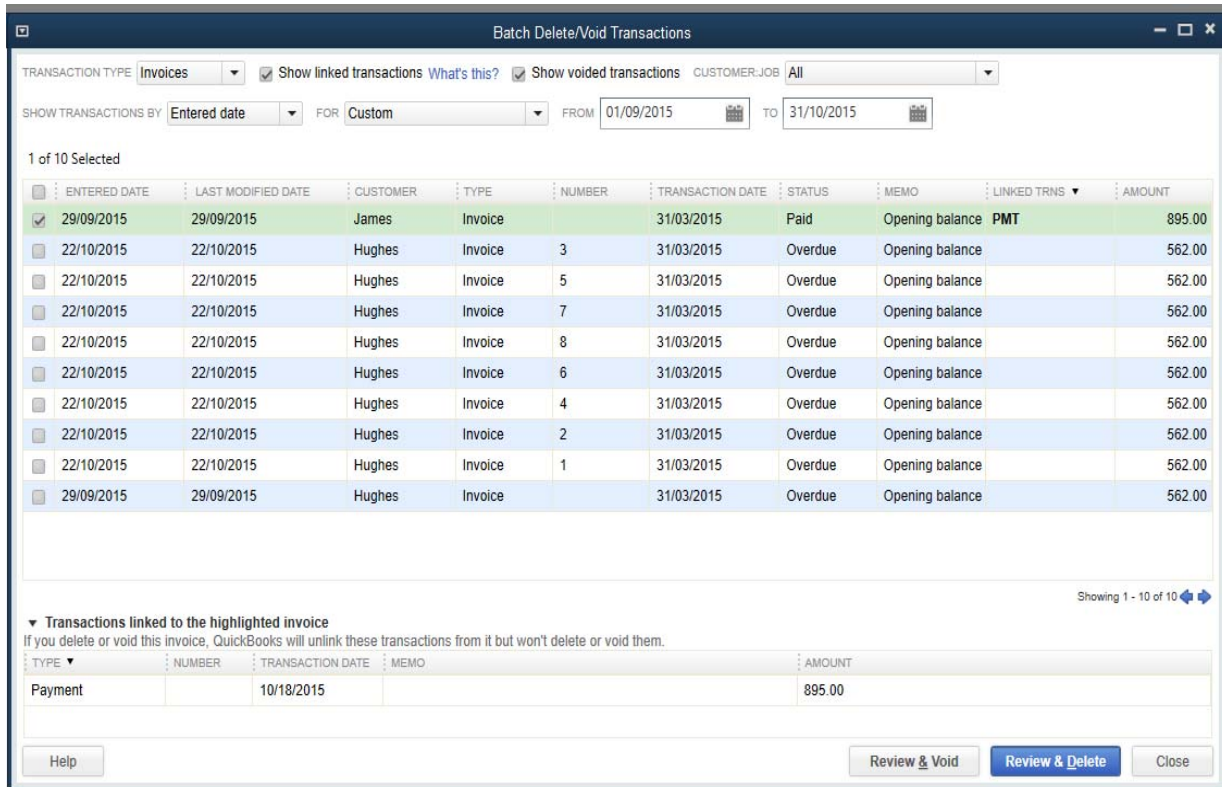


Currently the transactions available for batch deletion are invoices, cheques and bills. Once you have selected the type of transaction you which to delete or void choose whether you would like to sort the transactions by the date they were entered, modified or the transaction date.

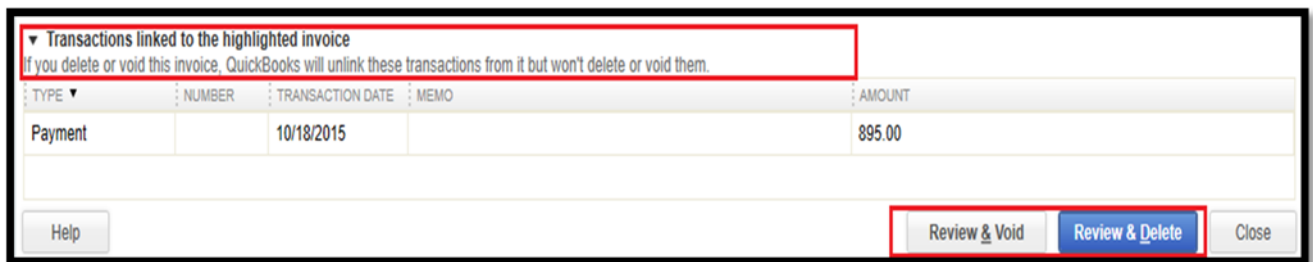


This is really useful if for whatever reason you or a client have accessed an old data file and begun to enter transactions in error, you can partition just the day's input and remove.

From the list of transactions select the transactions you wish to void or delete. You can choose to include previously voided transactions to delete. The list can be sorted in ascending or descending order by clicking on any column in the list. Choose

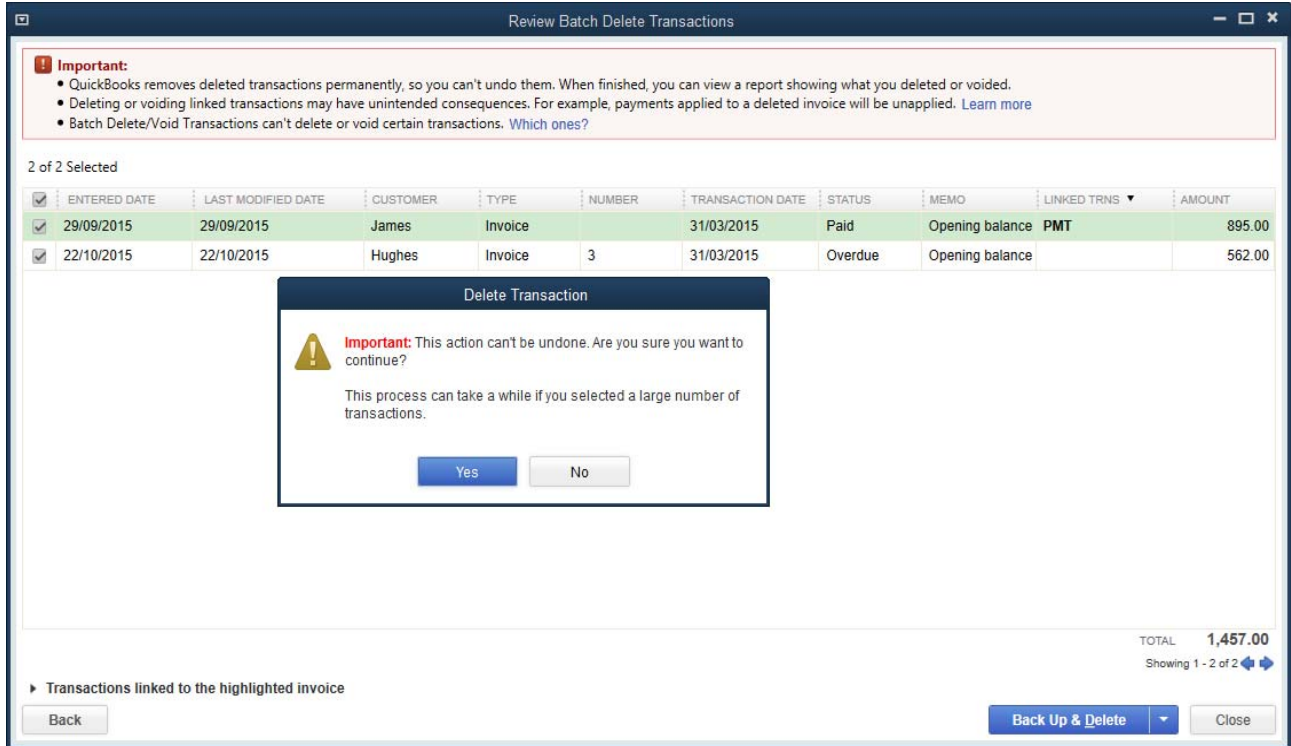


QuickBooks will warn you if you select an invoice or transaction that is linked to another transaction such as an invoice with an associated payment. It will unlink the transaction that you have chosen to delete but not delete it, in the case of a purchase payment it will remain on the supplier account marked as 'on account'



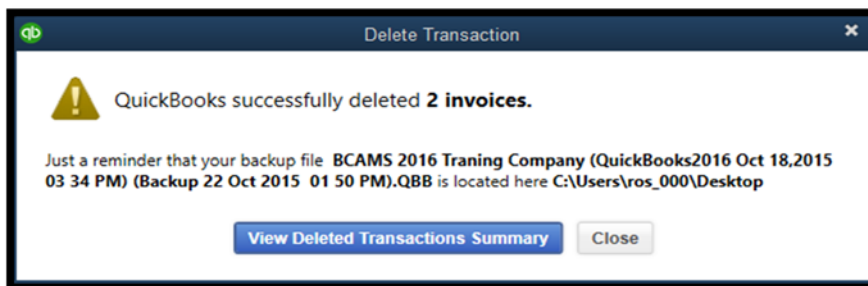
Please also note that when you have selected the erroneous items – you will have the option to either to void or delete and review before you do either. You will remember that we discussed the difference between voiding and deleting in the module on Customer and Supplier Processes. Once you have selected all the relevant transactions **Review & Void** or **Review & Delete**

Check the list presented is correct, QuickBooks will warn you that this is a permanent change & recommend that you **Back-up & Delete**. It is **strongly** recommended that you do so – so that you have a copy you can return to if there is any error! Though it will allow you bypass the back-up & to **Delete Only**.



If you choose to back-up, QB will automatically run the back-up sequence and give you a message & details of the location that you chose.

Once the process is complete you will get a message confirming the number of transactions voided or deleted and have the option to either view the transactions or close.



If you choose to view the transaction summary QuickBooks will display these in a **Voided/Deleted Transactions Summary** report which you should keep for your records. If you are moving the data to another QBDT file you could export the report to Excel, then configure the spreadsheet and batch enter in the correct file.

1:53 PM
22/10/15

BCAMS 2016 Training Company
Voided/Deleted Transactions Summary
Entered/Last Modified 22 October 2015

Num	Action	Entered/Last Modified	Date	Name	Memo	Account	Split	Amount
Transactions deleted in current session								
Invoice								
	Deleted Transaction	22/10/2015 13:50:51						0.00
	Added Transaction	29/09/2015 15:01:51	31/03/2015	James	Opening balance	Accounts Receivable	Uncategorized In...	895.00
Invoice 3								
3	Deleted Transaction	22/10/2015 13:50:52						0.00
3	Added Transaction	22/10/2015 03:20:03	31/03/2015	Hughes	Opening balance	Accounts Receivable	Uncategorized In...	562.00

Used carefully the **Batch Enter** and **Batch Delete/Void** can be used as a basic delete/export/import tool for QuickBooks files.

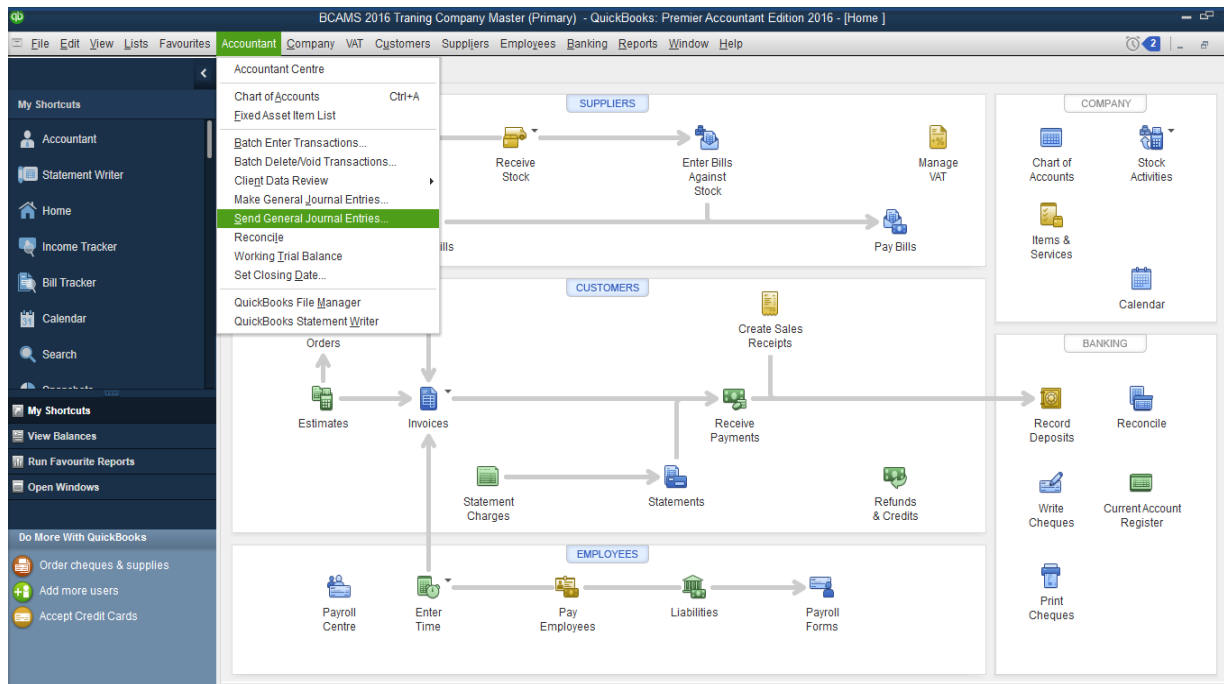
SEND GENERAL JOURNAL ENTRIES

For a variety of reasons (for example, perhaps the client is not that sophisticated and uncomfortable with more esoteric computer functions), accounting professionals do not always use the Accountant's Copy feature. What this means is that the accountant or bookkeeper creates a set of journal entries that must be posted in the client's QuickBooks file so that the entries and the final Trial Balance in the client's data mirror what the accounting professional has.

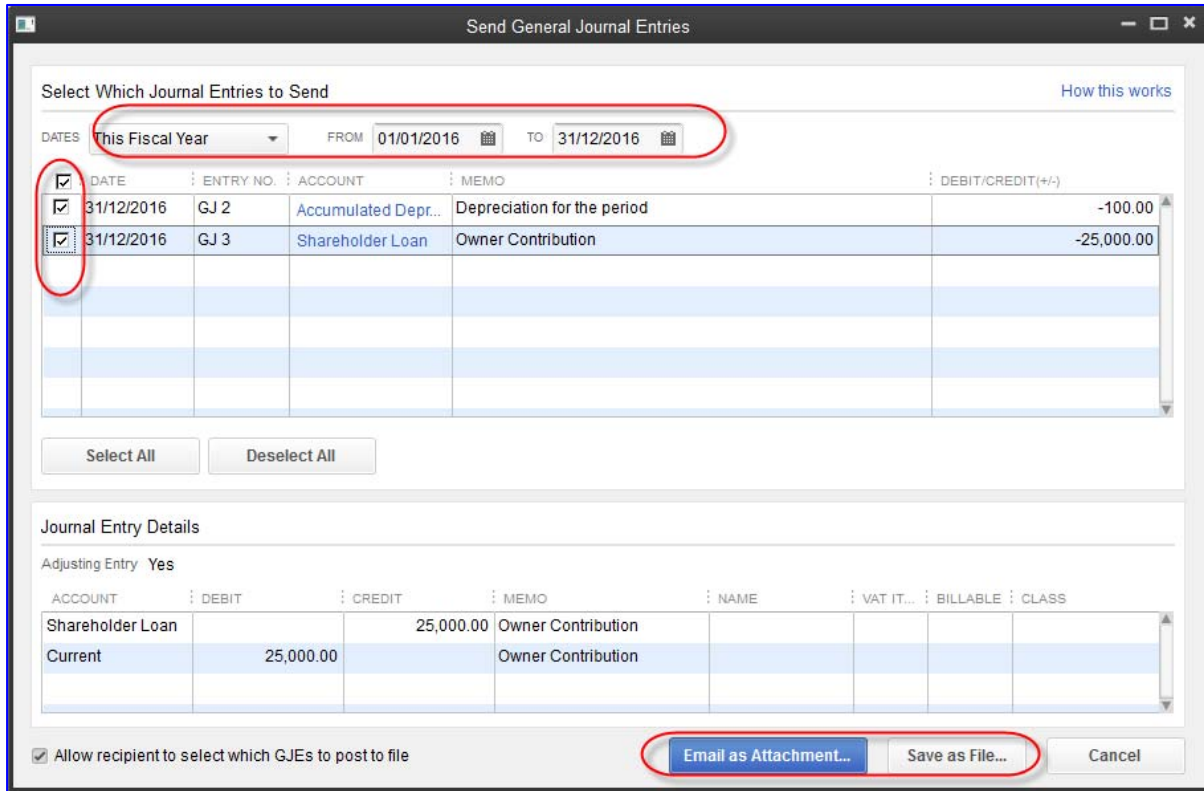
This process is often problematic. The client may be uncomfortable entering the transactions, or perhaps they might enter them incorrectly. This would result in a Trial Balance in the client's live working file being different from what the accounting professional has. This discrepancy would cause problems in creating budgets, reporting year-over-year results, or when doing the year-end the next year as the beginning balances are not accurate.

The **Send General Journal Entries** feature allows the accounting professional to send an attachment of general journal entries to clients for importing into QuickBooks, rather than sending a list of entries for the clients to read and enter manually.

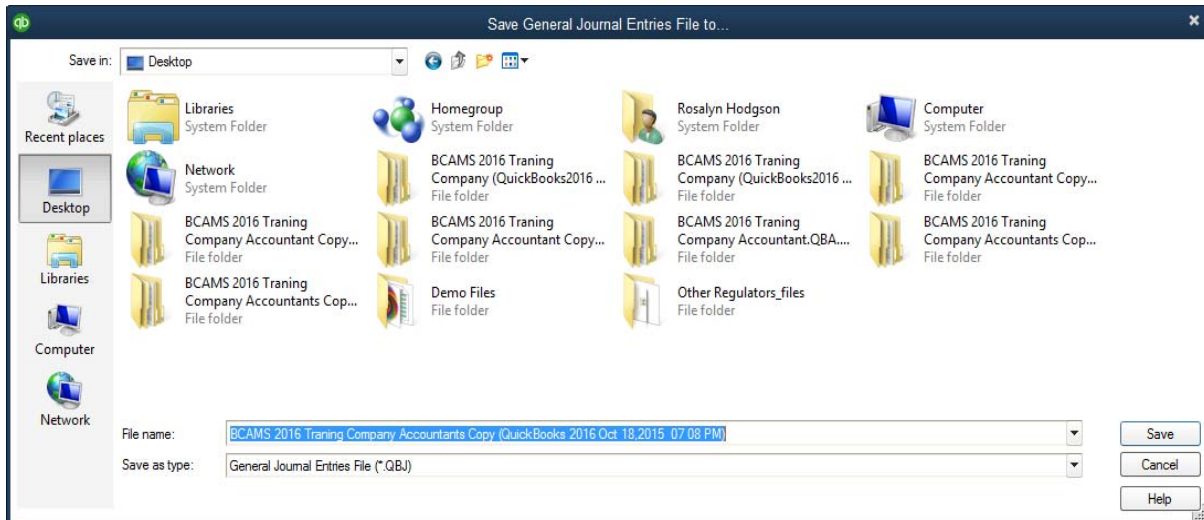
Access this feature by selecting **Accountant > Make General Journal Entries**.



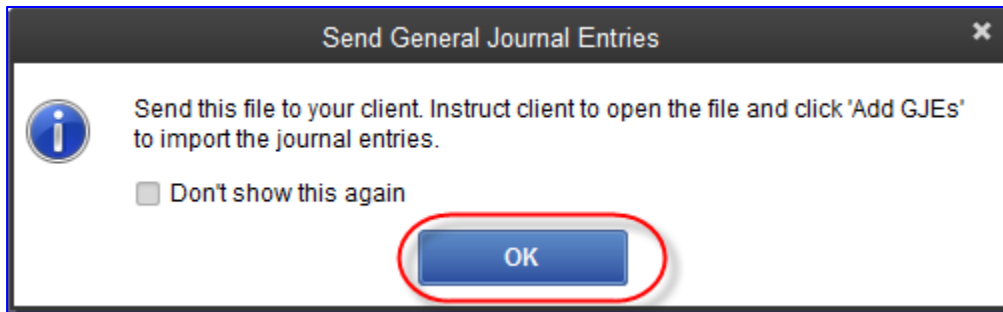
Choose the date range in question and select the journal entries you wish to send. Then select **Email as Attachment** to send the entries to your client to import. Alternately, click on Save as File and then choose the name and location of the journal entries file to send to the client later.



When selecting Email as Attachment, the file is emailed immediately and you do not have control over what the file is called or where it is stored. For that reason, let's select **Save as File** to demonstrate what happens. The resulting file is a *.QBJ file and you can rename it and store it anywhere you like.

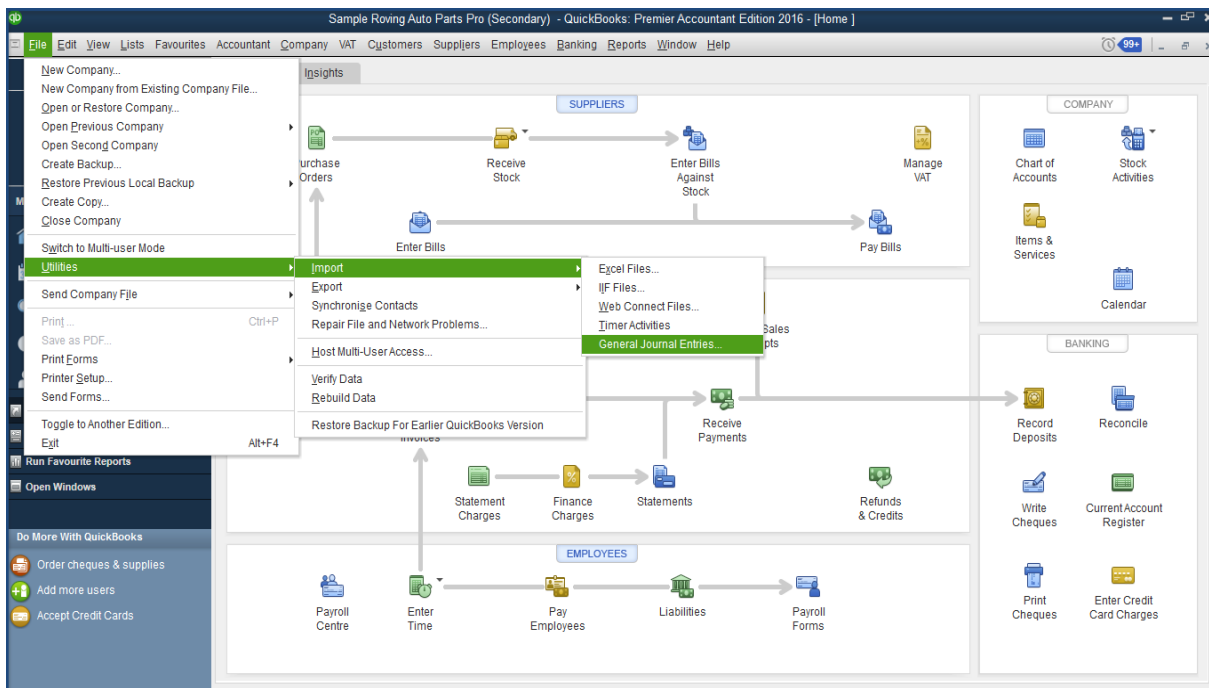


You then see a message prompting you to send this file to your client, as well as what instructions to give to your client in order to import your entries on their end.



When you send the saved *.QBJ file to your client, instruct them to save the attachment, and then select **File > Utilities > Import > General Journal Entries**. (If you had chosen to Email as Attachment, your client would receive an email with instructions how to import the file.)

NOTE: The accounting professional and the client must be using QuickBooks 2016 for this feature to work.

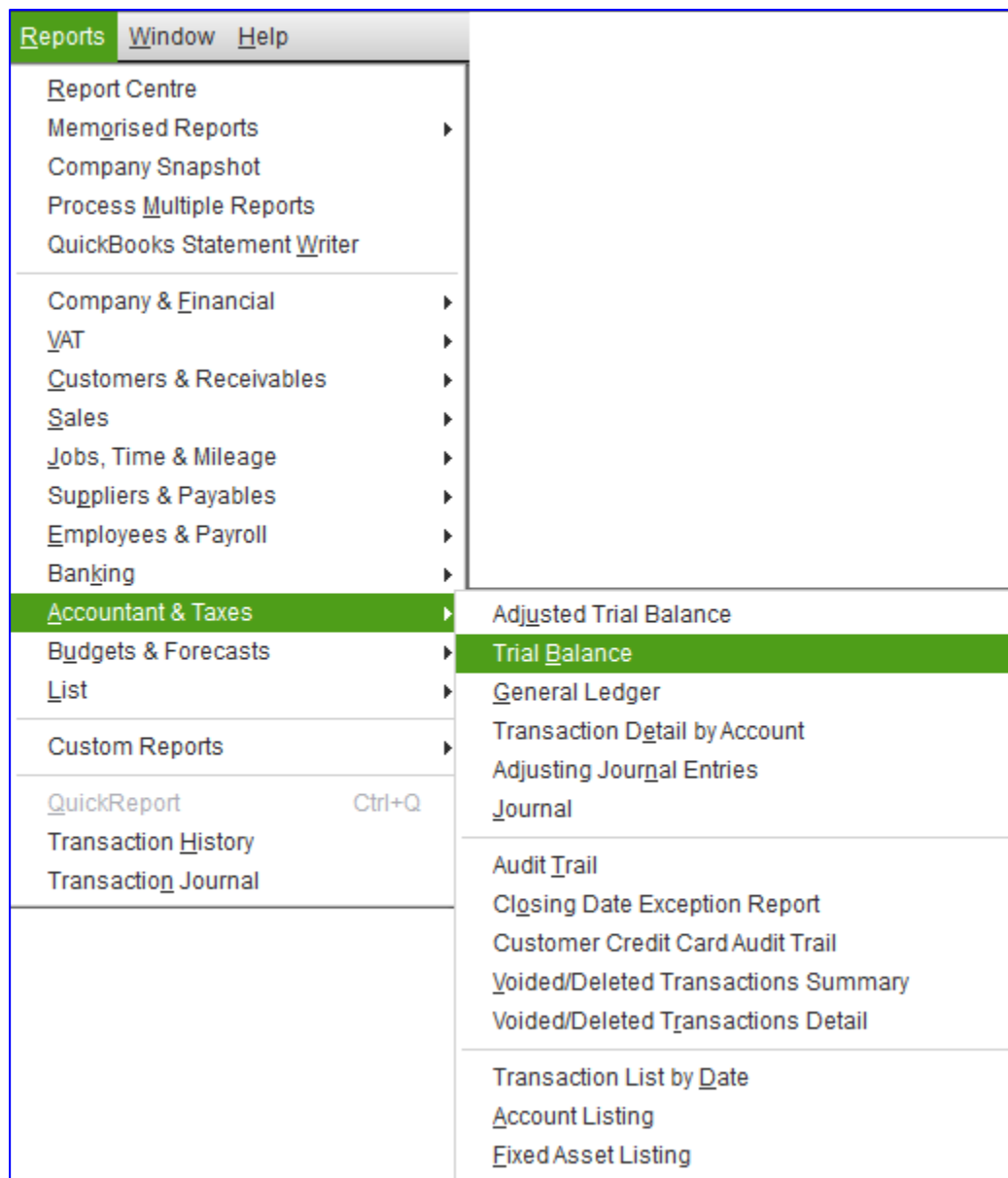


NOTE: Most accountants will wish to uncheck the box next to Allow recipient to select which GJEs to post to file in order to ensure that all the transactions you created are indeed entered at the client's end.

POWER REPORTS

TRIAL BALANCE

Access this report by selecting **Reports > Accountant & Taxes > Trial Balance**.



This provides you with a trial balance report for *any date range*, either a pre-set date range from the Dates drop-down box or a user-specified range by selecting the From and To dates. This date range can be *as short as one day or as long as the range of all dates for which there are transactions in QuickBooks*.

NOTE: This date range flexibility feature is not generally available in other accounting packages.

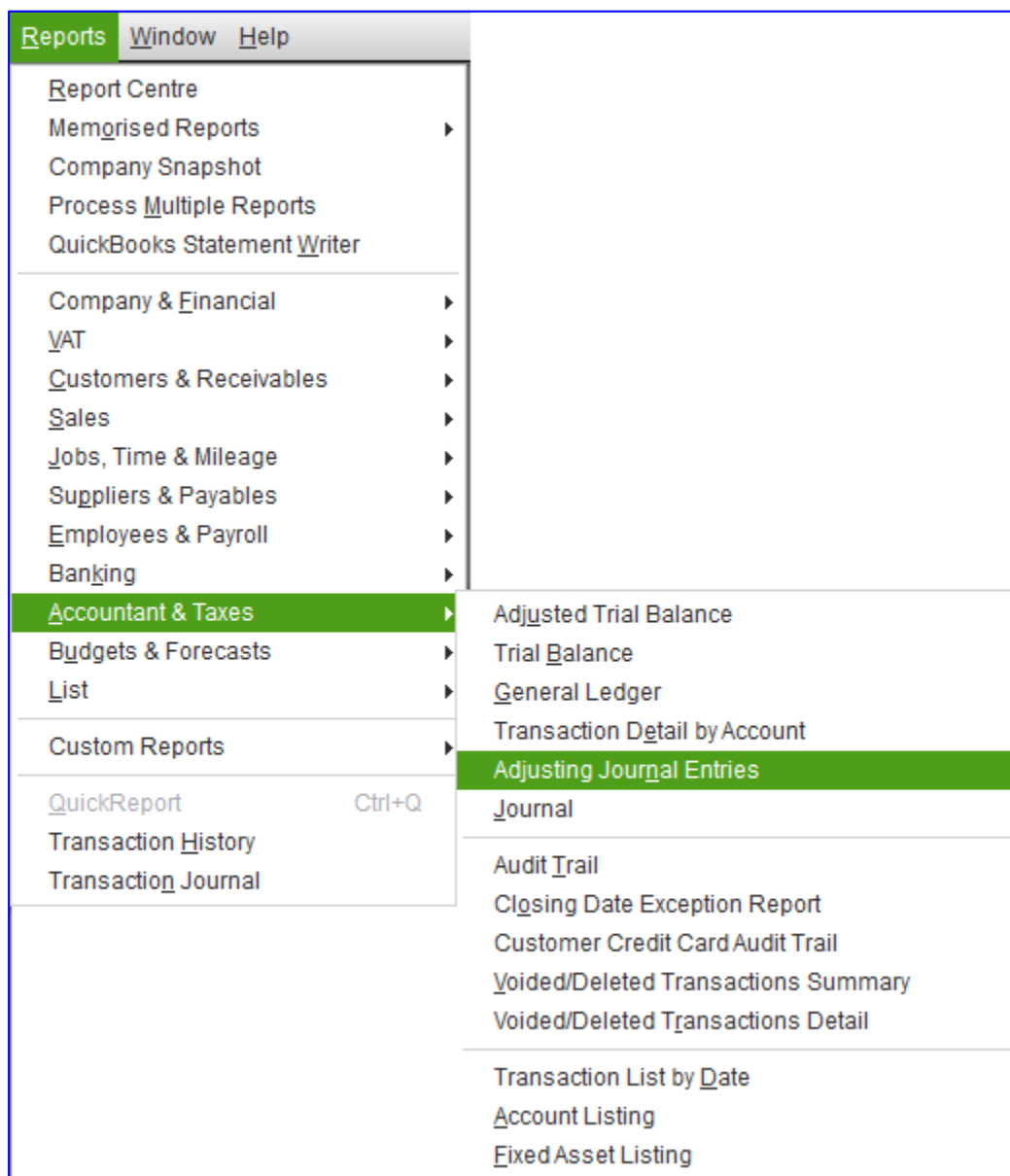
**Monty's Repair Shop
Trial Balance
As of 30 November 2016**

	30 Nov 16	
	Debit	Credit
	87,123.27	
	264,059.44	
		54,050.00
		9,210.64
		22,612.50
		25,000.00
		80,241.53
		59,358.34
	237,637.65	
		406,498.00
		37,028.25
	67,717.56	
		71.50
		1,375.00
		2,341.32
		3,025.00
		608.52
		1,650.00
		18,700.00
		4,400.00
		2,970.00
		3,276.57
		956.57
TOTAL	694,955.83	694,955.83

ADJUSTING JOURNAL ENTRIES REPORT

This report lists all General Journal Entries that were tagged as “adjusting” (by checking the box next to **Adjusting Entry**) during a given period.

Access this report by selecting **Reports > Accountant & Taxes > Adjusting Journal Entries**. Then, at the top of the report, select the period or range of dates desired.



Adjusting Journal Entries						
Customise Report		Memorise	Print	E-mail	Excel	Hide Header
Expand		Refresh				
Dates	This Month	From	01/12/2016	To	31/12/2016	Sort By
				Default		
7:15 PM						
31/12/16						
Monty's Repair Shop						
Adjusting Journal Entries						
December 2016						
Accrual Basis						
Date	Num	Name	Memo	Account	Debit	Credit
31/12/2016	GJ 2		Depreciation for the period	Accumulated Depreciation		100.00
			Depreciation for the period	Depreciation Expense	100.00	
					100.00	100.00
TOTAL					100.00	100.00

WORKING TRIAL BALANCE

The Working Trial Balance was covered in the previous section regarding simplifying period-end tasks, but it bears repeating here as it is indeed a power report.

Especially useful during year-end accounts reconciliations and preparation for tax returns and financial statement preparation, the Working Trial Balance feature allows the accountant to see the beginning balance, the net effect of all transactions for the selected period, plus the net effect of all adjusting entries, and to add work paper references.

Access this feature by selecting **Accountant > Working Trial Balance**. Then select the desired date range, either by choosing a pre-set period from the drop-down box or by selecting a custom period with user-determined From and To dates. Also select Accrual or Cash basis reporting. (Note that QuickBooks can switch between the two at the click of your mouse.)

The user may double-click or “drill down” (see the magnifying glass with the **Z** in the middle in the screen capture below, indicating that a QuickZoom drill-down function is possible) into any number in this report to find the transactions for this account, and may continue to drill down until a specific transaction is opened for viewing or editing.

The Adjusting General Journal Entries (see previous section, above) are segregated into their own column so that there is a separation between normal entries that are made during the year and any adjustments that are determined by the controller, financial director, auditor, or accounting professional to be necessary for such items as accruals and depreciation, or year-end.

For simplicity, there is also the option to show only accounts with transaction activity by selecting a checkmark in the box in the bottom left corner, **Only show accounts with transaction activity**.

The Working Trial Balance feature allows the accountant to enter adjusting general journal entries directly from this window. Simply select the **Make Adjustments** button in the bottom right section of this window.

The screenshot shows the 'Working Trial Balance' window with the following data:

ACCOUNT	BEGINNING BALANCE	TRANSACTIONS	ADJUSTMENTS	ENDING BALANCE	WORKPAPER REFERENCE
Current	-24,731.41	115,210.49		90,479.08	
Euro Currency Bank		75,376.00		75,376.00	
US Dollar Bank		45,000.00		45,000.00	
Accounts Receivable	-66,808.75	236,584.29		169,775.54	
Accounts Receivable - AUD		15,086.60		15,086.60	
Accounts Receivable - CAD					
Accounts Receivable - EUR		7,325.22		7,325.22	
Accounts Receivable - JPY					
Accounts Receivable - USD					
Stock					
Undeposited Funds	0.00	626.22		626.22	
Work In Progress	3,200.00		-3,200.00	0.00	
Fixed Assets					
Totals	0.00	0.00	0.00	0.00	

Net Income 380,320.98

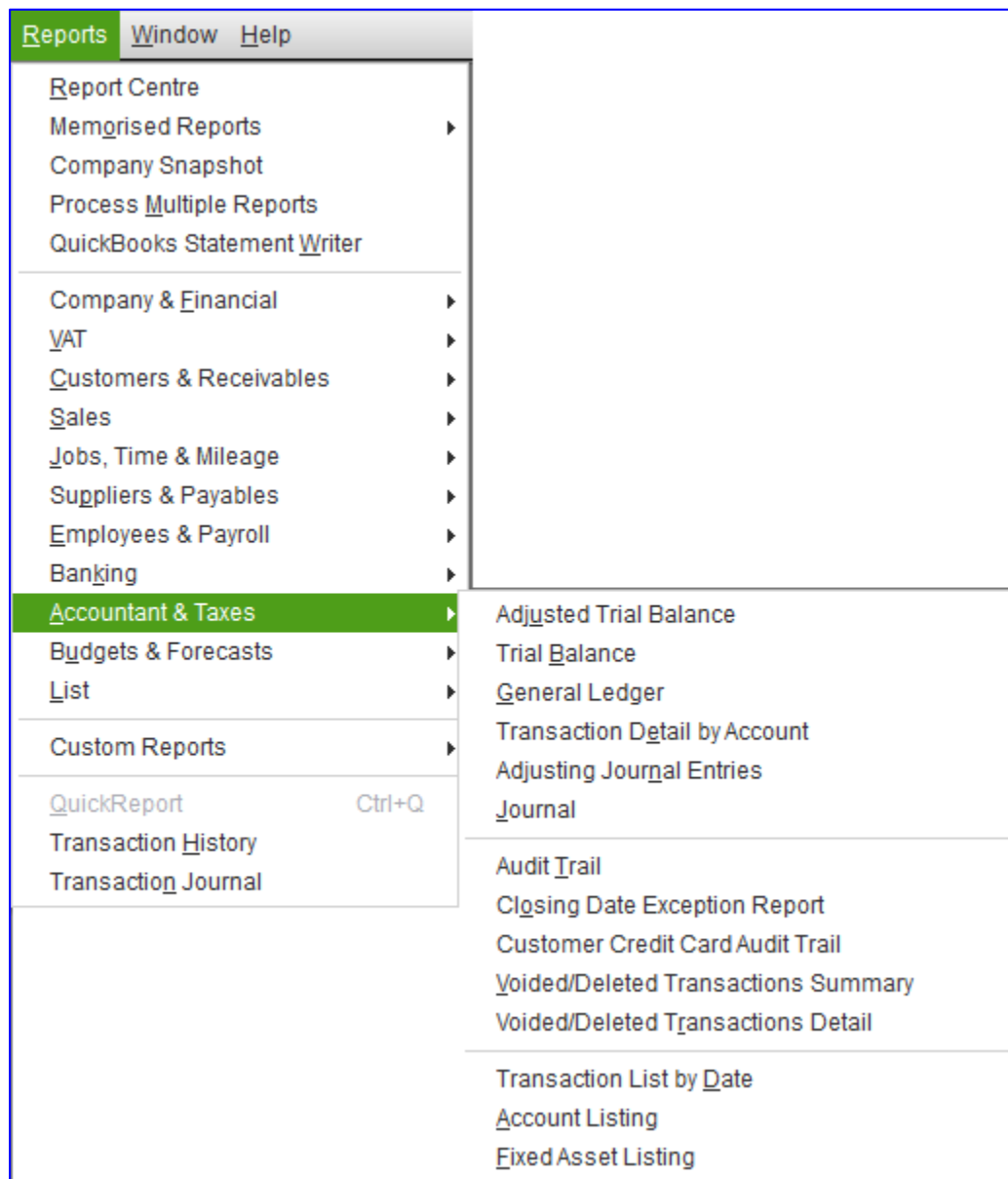
Buttons: Only show accounts with transaction activity, **Make Adjustments...**, Print...

ADJUSTED TRIAL BALANCE

The Adjusted Trial Balance report works in a fashion very similar to the Working Trial Balance function described in the previous section.

This report displays the unadjusted balances (resulting from regular entries posted in the course of doing business, prior to taking adjusting general journal entries into account), adjustments (in the form of adjusting general journal entries), and adjusted balances (after taking the adjusting general journal entries into account) as of the last day for the specified date range.

Access this report by selecting **Reports > Accountant & Taxes > Adjusted Trial Balance**.



Adjusted Trial Balance

Customise Report Memgrise Print E-mail Excel Hide Header Collapse Refresh

Dates This Financial Year From 01/01/2016 To 31/12/2016 Sort By Default

7:19 PM
31/12/16
Accrual Basis

Monty's Repair Shop Adjusted Trial Balance January through December 2016

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
Current	76,773.24				76,773.24	
Accounts Receivable	272,961.24				272,961.24	
Undeposited Funds	626.22				626.22	
Fixed Assets:Furniture and Fixtures	1,276.60				1,276.60	
Fixed Assets:Office Equipment	3,200.00				3,200.00	
Fixed Assets:Accumulated Depreciation				100.00		100.00
Accounts Payable		15,663.27				15,663.27
Visa		12,679.39				12,679.39
Shareholder Loan		25,000.00				25,000.00
Payroll Liabilities		80,241.53				80,241.53
VAT Liability		67,864.92				67,864.92
Retained Earnings	237,637.65				237,637.65	
Sales		460,498.00				460,498.00
Services Income		40,405.70				40,405.70
Parts and Materials	68,161.72				68,161.72	
Bank Service Charges	78.00				78.00	
Charitable Donations	1,500.00				1,500.00	
Depreciation Expense			100.00		100.00	
Dues and Subscriptions	2,666.43				2,666.43	
Insurance Expense:General Liability Insurance	3,300.00				3,300.00	
Printing and Reproduction	663.84				663.84	
Professional Fees	1,800.00				1,800.00	
Rent and Rates	20,400.00				20,400.00	
Repairs and Maintenance	4,800.00				4,800.00	
Staff Training	650.00				650.00	
Telephone	2,240.00				2,240.00	

The Adjusted Trial Balance can be used as the basis for a discussion with you client about the errors they are making. Alternately, it can be quite useful in analysing the books prior to an audit.

AUDIT TRAIL

The **always-on audit trail** tracks all transactions, posting and otherwise, that were entered, modified, or deleted that affect the general ledger. It also tracks *who* did *what* and *when*. For this reason, it is imperative that each user be assigned their own user ID and password. Otherwise, you will see *what* was done, but *not by whom*. (The exceptions are that it does not keep track of time tracking entries, reconciliation status, VAT filing status, or changes to lists.) QuickBooks does not allow you to turn off the Audit Trail, as was true with UK QuickBooks versions prior to 2008.

Access the Audit Trail by selecting **Reports > Accountant & Taxes > Audit Trail**.

The Audit Trail reports on many information fields (some are displayed only if you select **Customise Report** and checkmark the desired columns in the **Display** tab) having to do with each transaction on the report, including:

- “Num” or Document Number (user-assigned, such as bill number or invoice number)
- Transaction Number (assigned automatically and sequentially by QuickBooks behind the scenes, regardless of the user-assigned Document Number)
- Transaction Type
- Transaction Date
- Entered/Last Modified Date
- Entering/Modifying User
- Account
- Class
- Quantity
- Unit Price
- Item
- Debit amount
- Credit amount

If a transaction is modified several times, the Audit Trail keeps track of *every single version* or “State” of that transaction, while highlighting the latest State (which is what appears in the appropriate non-Audit Trail reports). The State column identifies whether you are looking at the most recent version of a transaction (the Latest) or an earlier version of the same transaction (a Prior). Transactions may have multiple Prior entries listed, but only one Latest. Very importantly, the Audit Trail tracks every entry, modification, and deletion, precisely when it was done, and who did it.

TIP 1: The Audit Trail is your most powerful weapon against fraud. QuickBooks has listened to the suggestions of accounting professionals globally and created a report that shows you everything you need to see when troubleshooting a transaction. We encourage you to review the Audit Trail regularly and call any problematic transactions to the attention of the business owner and accounting staff. This puts them on notice that things are being checked regularly and investigated.

TIP 2: You must have separate user names and passwords for each user. Otherwise, the audit trail will show every transaction as being from one user (in the case of a company in which everyone shares a single log-in!)

Any information about the transaction that has been changed is highlighted in ***Bold Italic type*** in the report. If there are multiple versions of a transaction, the earliest version will have no highlighting, but subsequent versions will highlight each value that differs from the previous version's value in that field by displaying the value in bold italics. If a line item was added to the transaction, that entire line of the report will be highlighted.

Each transaction is identified by a bold heading (for example, Bill **3422a**). The transaction heading information always appears in the following order:

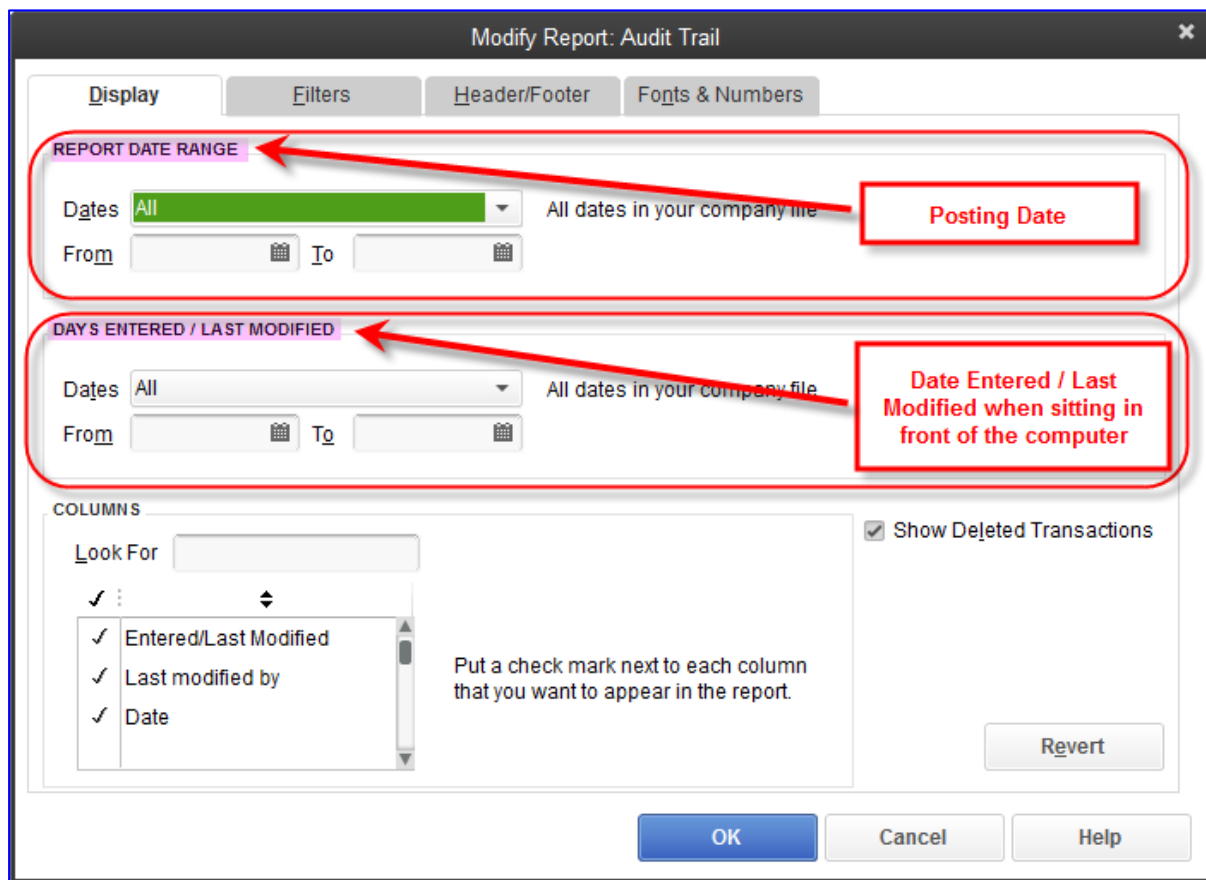
1. The type of transaction (deposit, cheque, bill, etc.)
2. The document number (if applicable).

This status (Latest or Prior) is automatically assigned by QuickBooks as transactions are added, deleted, or modified. To view the most current version of the transaction, double-click any field in the **Latest** entry in the report.

Num	Entered/Last Modified	Last modified by	State	Date	Name	Memo	Account	Split	Debit	Credit
Monty's Repair Shop Audit Trail										
Entered/Last Modified										
Transactions entered or modified by Admin										
Bill 3422a										
3422a	31/12/2016 19:22:03	Admin	Latest	01/12/2016	Shelly E King Shelly E King HMRC VAT	Standard	Accounts Payable	-SPLIT-	1,276.60 223.40	1,500.00
3422	22/02/2010 06:07:44	Admin	Prior	01/12/2016	Shelly E King Shelly E King HMRC VAT	Standard Purch...	Accounts Payable Fixed Assets:Furniture...	-SPLIT- Accounts Payable	1,276.60 223.40	1,500.00
Bill										
	22/02/2010 06:08:13	Admin	Latest	01/12/2016	Deborah Garrett Deborah Garrett HMRC VAT	Standard Purch...	Accounts Payable Fixed Assets:Office Eq...	-SPLIT- Accounts Payable	3,200.00 560.00	3,760.00
Bill										
	22/02/2010 06:11:22	Admin	Latest	01/12/2016	Mauro Giansiracusa Mauro Giansiracusa HMRC VAT	Marketing Grou... Standard Purch...	Accounts Payable Dues and Subscriptions VAT Liability	-SPLIT- Accounts Payable Accounts Payable	120.00 21.00	141.00

Num	Entered/Last Modified	Last modified by	State	Date	Name	Memo	Account	Split	Debit	Credit
Monty's Repair Shop Audit Trail										
Entered/Last Modified										
Transactions entered or modified by Admin										
Bill										
	31/12/2016 19:26:00	Admin	Deleted						0.00	
	22/02/2010 06:08:13	Admin	Prior	01/12/2016	Deborah Garrett Deborah Garrett HMRC VAT	Standard Purch...	Accounts Payable Fixed Assets:Office Eq...	-SPLIT- Accounts Payable	3,200.00 560.00	3,760.00
Bill										
	22/02/2010 06:11:22	Admin	Latest	01/12/2016	Mauro Giansiracusa Mauro Giansiracusa HMRC VAT	Marketing Grou... Standard Purch...	Accounts Payable Dues and Subscriptions VAT Liability	-SPLIT- Accounts Payable Accounts Payable	120.00 21.00	141.00
Bill										
	22/02/2010 06:12:05	Admin	Latest	01/12/2016	Heather L Goltas Heather L Goltas HMRC VAT	QuickBooks Tra... Standard Purch...	Accounts Payable Staff Training VAT Liability	-SPLIT- Accounts Payable Accounts Payable	650.00 113.75	763.75
Bill										
	22/12/2012 06:13:53	Admin	Latest	22/02/2014	Chris Kim Chris Kim HMRC VAT	Standard Purch...	Accounts Payable Telephone VAT Liability	-SPLIT- Accounts Payable Accounts Payable	125.00 21.88	146.88
Bill										

One very valuable feature of the Audit Trail is that the user can run a report filtered by two date ranges. The first is the **Report Date Range**, which is the *posting date* of each transaction. The second is the **Entered/Last Modified Date Range**, which is the date on which the last changes were made to a transaction. (Unfortunately, one cannot filter by all modification dates but only the modification date that resulted in the Latest State.)

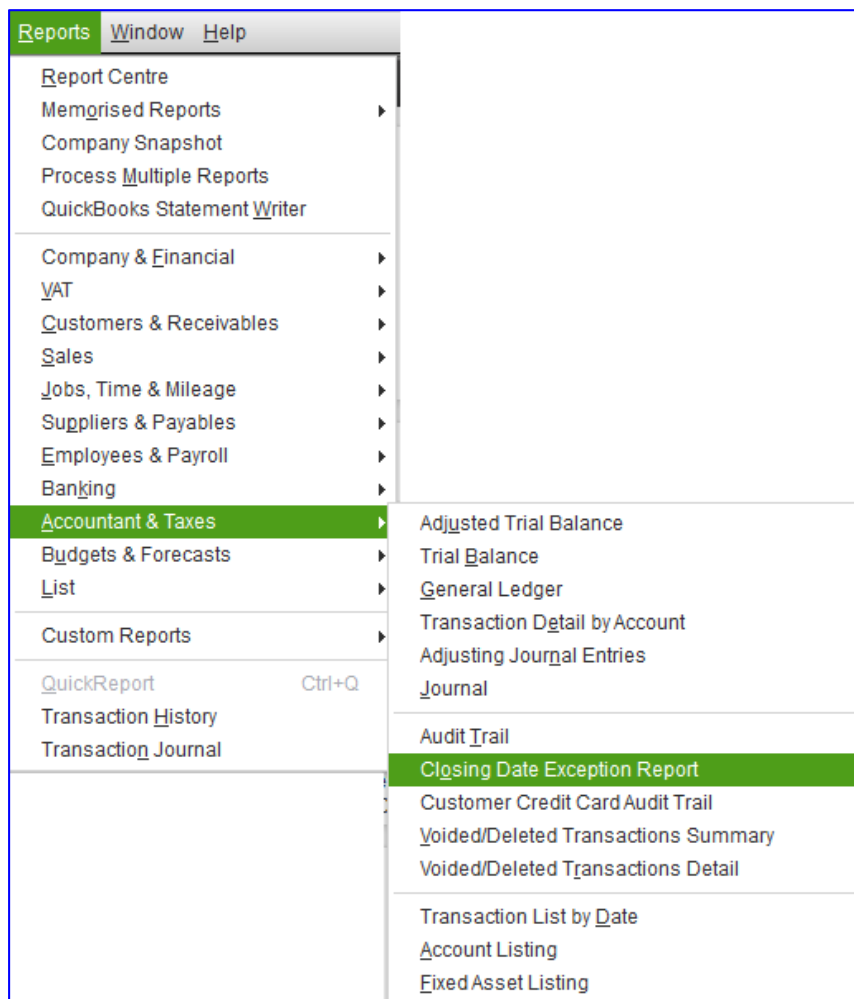


CLOSING DATE EXCEPTION REPORT

Oftentimes, accountants will run a Trial Balance as of the last financial period and find that it differs from the finalised, printed Trial Balance for that period. This happens because someone in the organisation decided to enter, edit or delete a transaction that was dated either on the last date of the Trial Balance period or before that.

TIP: To prevent unwanted changes to prior periods, it is recommended that clients set a closing date and a closing date password to “lock” down everything that is in the company data file from the beginning of time up to and including the closing date. This stops anyone wishing to enter, edit, or delete transactions on or before the closing date. It is a good practice to update (i.e., move forward) the closing date and closing date password regularly. Only the Admin user or the External Accountant user can set or change the closing date or the closing date password. The External Accountant user is described earlier in this course.

Another benefit to establishing and maintaining a closing date and password is that if anyone knowing the password uses it to make changes to a closed period, QuickBooks will keep track of who made what change, and when. This report, called the **Closing Date Exception Report**, is available only in QuickBooks Premier, Accountant and is accessed by selecting **Reports > Accountant & Taxes > Closing Date Exception Report**.



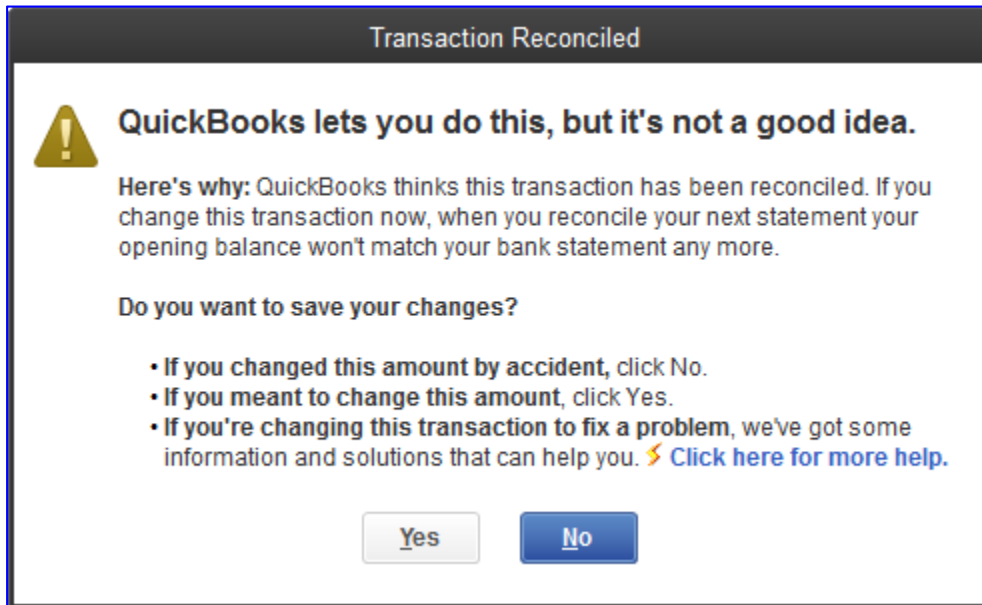
This report also lists the history of when the closing date was set or changed.

TIP: It is important to note that *if no closing date is set*, then this report will not run and will be of no value.

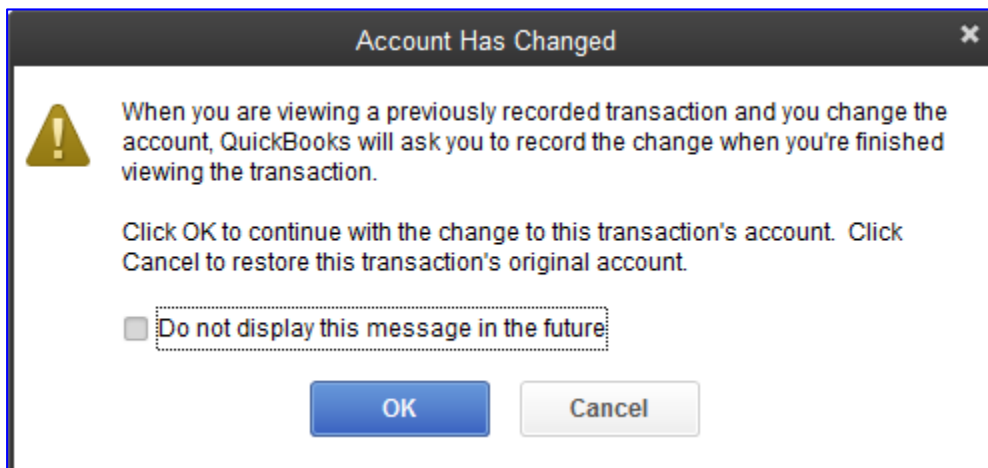
Closing Date Exception Report										
7:43 PM 31/12/16										
Monty's Repair Shop										
Closing Date Exception Report										
Books are currently open										
Num	Entered/Last Modified	Last modified by	State	Date	Name	Memo	Account	Split	Debit	Credit
Closing Date History										
Closing date set to 31/12/2016 on 31/12/2016 19:43:00 by Admin										
Closing date set to 30/09/2012 on 15/12/2007 03:27:32 by Admin										
Closing date set to 30/06/2012 on 15/12/2007 03:25:57 by Admin										
Closing date set to 31/03/2012 on 15/12/2007 03:25:24 by Admin										
Closing date set to 31/12/2011 on 15/12/2007 03:24:54 by Admin										
Closing date set to 31/12/2010 on 15/12/2007 03:24:28 by Admin										
Closing date set to 31/12/2009 on 15/12/2007 03:23:43 by Admin										
Transactions entered or modified by Admin										
Bill 3422a										
3422a	31/12/2016 19:22:03	Admin	Latest	01/12/2016	Shelly E King Shelly E King HMRC VAT		Accounts Payable Fixed Assets:Furniture... Standard Purch...	-SPLIT- Accounts Payable Accounts Payable VAT Liability	1,276.60 223.40	1,500.00
General Journal GJ 2										
GJ 2	31/12/2016 19:15:35	Admin	Latest	31/12/2016		Depreciation fo... Depreciation fo...	Fixed Assets:Accumu... Depreciation Expense	Depreciation Exp... Fixed Assets:Ac...	100.00	100.00

RECONCILIATION DISCREPANCY REPORT

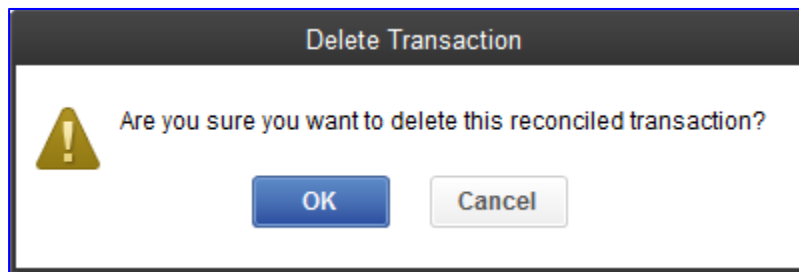
There is nothing in QuickBooks that stops a client from changing or deleting a transaction that has already been reconciled in the **Banking > Reconcile** function (*unless the Closing Date has been set and the client does not know the password — in which case they cannot change or delete a transaction in the closed period*). There is a warning when someone attempts to change the amount of a reconciled transaction, which end users often ignore and select **Yes** without considering the ramifications of what they are doing:



Similarly, there is a warning when someone attempts to change the (bank or credit card) account of a reconciled transaction, which end users sometimes ignore and select **Yes** without considering the ramifications of what they are doing:



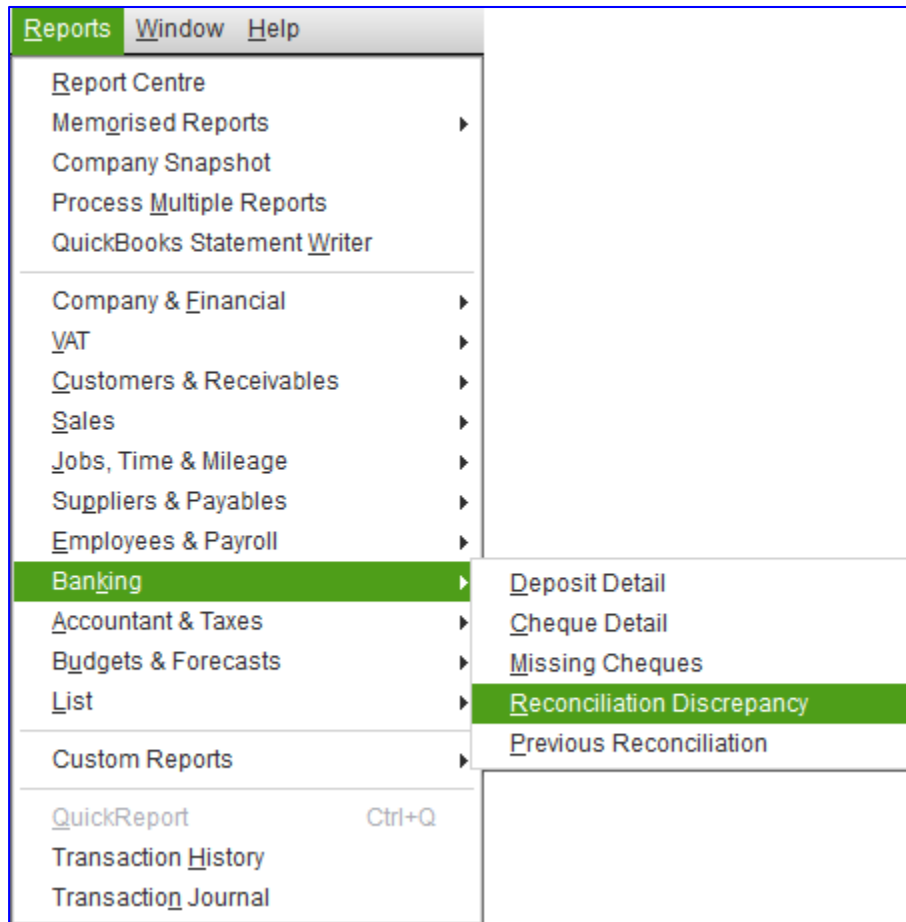
Similarly, there is a warning when someone attempts to delete a reconciled transaction, which clients sometimes ignore and select **Yes** without considering the ramifications:



NOTE: QuickBooks does not offer any warning other than "You have changed the transaction. Are you sure you want to record your changes?" for edits to reconciled transactions such as changing the date or adding a memo. Changing a date on a transaction, especially changing it to a date in the future (past the statement date for this account), can have undesired effects on reconciliation reports. See below, in the section on bank reconciliations.)

Because the warnings in QuickBooks are sometimes ignored by clients, and they end up making changes to reconciled transactions, bank and credit card reconciliations can be affected, so that the Beginning Balance on the next reconciliation differs from the Ending Balance on the last reconciliation.

If this happens, the first report you should run is the **Reconciliation Discrepancy Report**. Access this report by selecting **Reports > Banking > Reconciliation Discrepancy Report**. Then select the account for which you want the report.



It can also be accessed at the beginning of a bank or credit reconciliation by selecting **Locate Discrepancies** in the pop-up **Begin Reconciliation** window.

The screenshot shows the 'Begin Reconciliation' dialog box. It contains the following fields and controls:

- Account:** A dropdown menu with 'New Bank' selected.
- Statement Date:** A date field set to '30/11/2016' with a calendar icon.
- Beginning Balance:** A text field containing '0.00'.
- Ending Balance:** An empty text field.
- Service Charge:** A section with fields for 'Service Charge' (0.00), 'Date' (30/11/2016), 'Account', and 'Class'.
- Interest Earned:** A section with fields for 'Interest Earned' (0.00), 'Date' (30/11/2016), 'Account', and 'Class'.
- Buttons:** 'Locate Discrepancies' (circled in red), 'Undo Last Reconciliation', 'Continue', 'Cancel', and 'Help'.

The report will show any changes or deletions to reconciled transactions for the account in question, so that the user may change the transactions back to the original state and the reconciliation will have the correct beginning balance.

The screenshot shows the 'Previous Reconciliation Discrepancy Report' window. The report is titled 'Monty's Repair Shop Previous Reconciliation Discrepancy Report' and is dated 31/12/16. The report includes a table with the following data:

Type	Date	Entered/Last Modified	Num	Name	Reconciled Amount	Type of Change	Effect of Change
Cheque	08/07/2016	31/12/2016 20:02:16	11238	Childrens Charities	-125.00	Amount	-1,000.00
Total 31/10/2016							-1,000.00

If, however, the edited amount was correct and the previously-conducted reconciliation was erroneous because the person who did the reconciling “fudged” entries to force the account to reconcile, it is important to know that *it is possible to undo reconciliations* (in the same Begin Reconciliation window as seen above) and redo them.

VOIDED/DELETED TRANSACTIONS REPORTS

Access these reports by selecting **Reports > Accountant & Taxes** and choosing one of the two versions of this report available. There are two versions of these reports:

- Voided/Deleted Transactions Summary:

8:11 PM
31/12/16

Monty's Repair Shop
Voided/Deleted Transactions Summary
Entered/Last Modified 31 December 2016

Num	Action	Entered/Last Modified	Date	Name	Memo	Account	Split	Amount
Transactions entered or modified by Admin								
Bill								
	Deleted Transaction	31/12/2016 19:26:00						0.00
	Added Transaction	22/02/2010 06:08:13	01/12/2016	Deborah Garrett		Accounts Payable	-SPLIT-	-3,760.00

- Voided/Deleted Transactions Detail:

8:12 PM
31/12/16

Monty's Repair Shop
Voided/Deleted Transactions Detail
Entered/Last Modified 31 December 2016

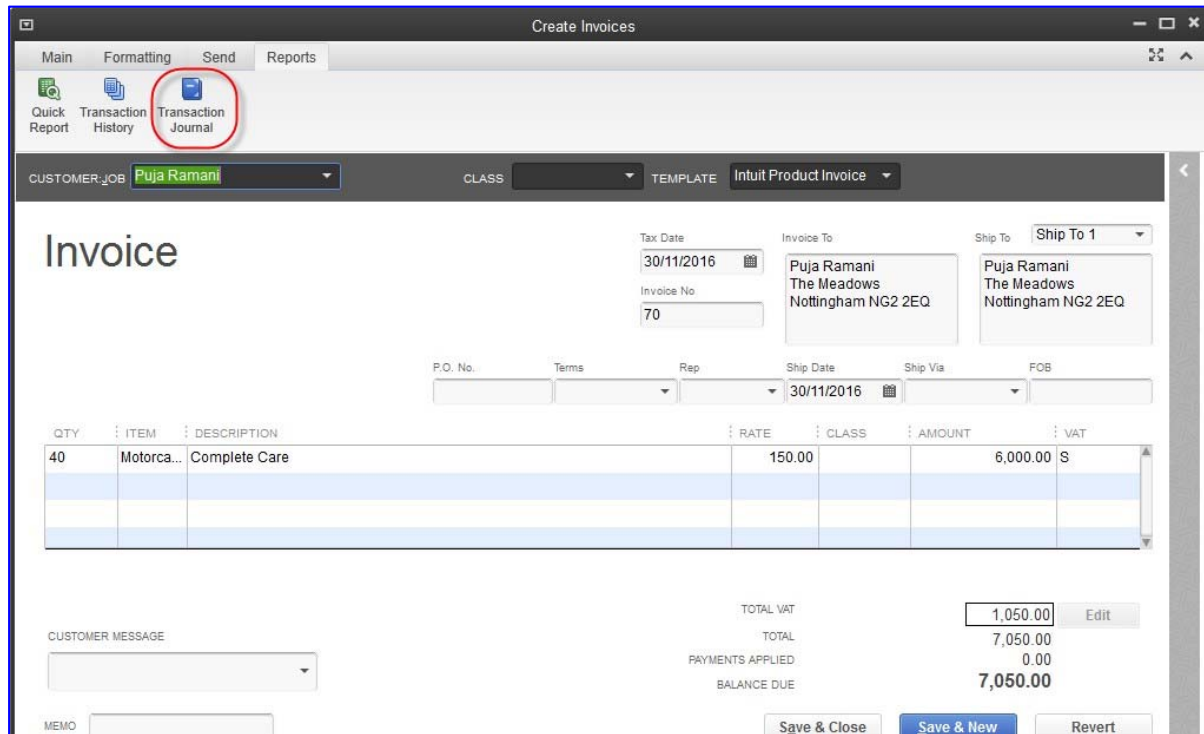
Num	Action	Entered/Last Modified	Date	Name	Memo	Account	Split	Debit	Credit
Transactions entered or modified by Admin									
Bill									
	Deleted Transaction	31/12/2016 19:26:00						0.00	
	Added Transaction	22/02/2010 06:08:13	01/12/2016	Deborah Garrett		Accounts Payable	-SPLIT-		3,760.00
				Deborah Garrett		Fixed Assets:Office Eq...	Accounts Payable	3,200.00	
				HMRC VAT	Standard Purch...	VAT Liability	Accounts Payable	560.00	

These reports provide valuable extra information in addition to the Audit Trail report, which cannot be programmed to show only deleted or voided transactions.

TRANSACTION JOURNAL

It is often a challenge to look at a transaction window (such as a cheque) on the screen and know instantly how the ledgers are affected behind the scenes. There is a simple way to see precisely what has been affected behind the scenes in QuickBooks by any transaction. Firstly, one must open a transaction that was already recorded. (*This will not work on transactions that have not yet been saved.*)

In QuickBooks Accountant, transactions have a **Transaction Journal icon** at the top of the entry in the **Reports** tab as seen in the screen capture of this invoice:



Selecting this Transaction Journal icon will produce a Transaction Journal, which may be customised to add or remove columns, change column widths, order of columns and other typical report modifications.

TIP: **Control+Y** is a keyboard shortcut for this Transaction Journal icon and produces the same report.

The screenshot shows the 'Transaction Journal' report window. The report title is 'Monty's Repair Shop Transaction Journal All Transactions'. The report is for the date 30/11/2016. The table below shows the transaction details:

Trans no	Type	Date	Num	Name	Memo	Item	Item Description	Account	Class	Sales Price	Debit	Credit
3674	Invoice	30/11/2016	70	Puja Ramani	Complete Care	Motorcar D...	Complete Care	Accounts Receivable		150.00	7,050.00	6,000.00
				Puja Ramani	Standard Sales	Standard ...	Standard Sales	Sales		17.5%		1,050.00
				HMRC VAT				VAT Liability			7,050.00	7,050.00
TOTAL											7,050.00	7,050.00

TRANSACTION HISTORY

There are times when the accountant, when reviewing a client's financial records, needs to find related transactions to ensure that everything was entered properly. There is a simple way to find the history on transactions in QuickBooks.

Access this feature by selecting the **Transaction History icon** at the top of an entry in the **Reports** tab as seen in the screen capture of this invoice. Alternately, select **Control+H**. Once the Transaction History window opens, the accountant can open up and edit any of the transactions in the Transaction History. Transactions in the Transaction History would be any linked transactions such as Bills and Pay Bills, or Invoices and Receive Payments.

The screenshot shows the 'Receive Payments' window in QuickBooks. The 'Reports' tab is active, and the 'Transaction History' icon is circled in red. A red arrow points from this icon to the 'Transaction History - Payment' dialog box. The dialog box displays the following information:

Payment Information

- Customer: Jobs: Froilan Rosqueta
- Date Received: 30/11/2014
- Payment Method: Visa
- Cheque No.:
- Memo:
- Payment Amount: 11,750.00

Invoices Paid, Statement Charges Paid and Payment Deposit

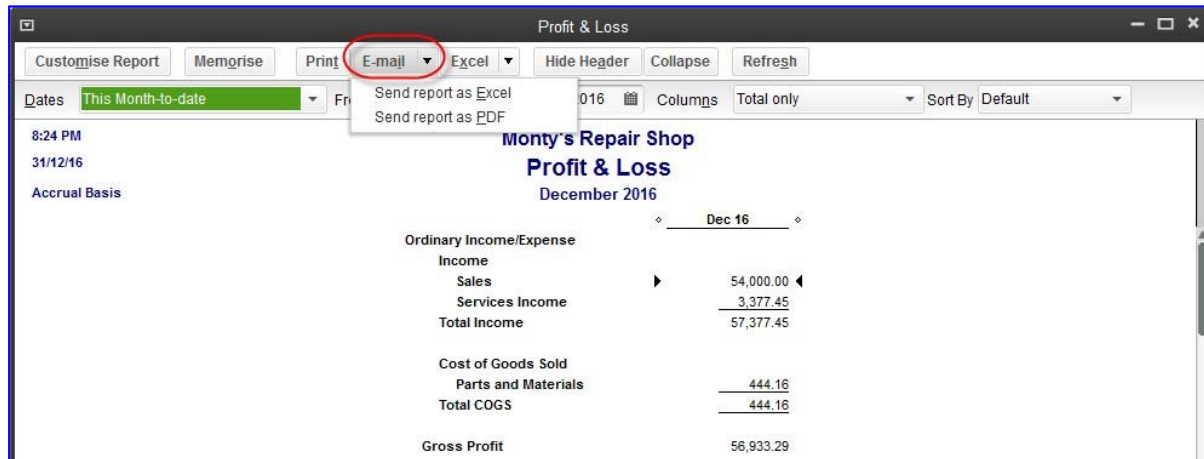
Type	Date	Number	Amount	Pmt Balance
Invoice	19/08/2014	39	-11,750.00	0.00

The dialog box also includes buttons for 'Cancel', 'Help', 'Print', 'Edit Payment', and 'Go To'. The background window shows a 'Customer Payment' form with 'RECEIVED FROM' set to 'Froilan Rosqueta', 'AMOUNT' of '11,750.00', and 'DATE' of '30/11/2014'. The 'CUSTOMER BALANCE' is '35,250.00' and the 'PMT. METHOD' is 'Visa'.

E-MAIL REPORT AS PDF OR EXCEL SPREADSHEET

Any report in QuickBooks may be e-mailed as an attachment (with Outlook and Outlook Express, Mozilla Thunderbird, Gmail, Hotmail, Yahoo Mail or custom SMTP email provider), either in Excel or PDF format. This is very useful for accountants or bookkeepers who wish to send a query to their clients based on what they've seen in QuickBooks, or clients who wish to send draft statements to their accountant.

Access this feature by selecting the **E-mail** button at the top of the report, and then by selecting either **Send report as Excel** or **Send report as PDF**.



The screenshot shows the QuickBooks interface for a Profit & Loss report. The window title is "Profit & Loss". The report is for "Monty's Repair Shop" for "December 2016". The "E-mail" button is circled in red, and a dropdown menu is open showing "Send report as Excel" and "Send report as PDF" options. The report data is as follows:

Ordinary Income/Expense		Dec 16
Income		
Sales		54,000.00
Services Income		3,377.45
Total Income		57,377.45
Cost of Goods Sold		
Parts and Materials		444.16
Total COGS		444.16
Gross Profit		56,933.29

SAVE REPORT AS PDF

Many accounting professionals and business owners would prefer to save reports on their computers or networks as a PDF, rather than print them out. The advantage of doing this (as opposed to printing or using the e-mail function above) is that the report may be saved anywhere on the computer or network that you choose and you may name the report something unique and meaningful, such as *AdjTrialBalNov2014SavedDec122014.PDF*. (When e-mailing a report, your system saves the PDF in a default location and gives the PDF attachment a generic name.) Naturally, saving the report as a PDF means that it is unlikely that anyone can make unnoticed changes to it.

Access this feature with the desired report open by selecting **File > Save as PDF**.

The screenshot shows the 'File' menu open in the software. The 'Save as PDF...' option is highlighted in green. The background window displays a Profit & Loss report for 'Monty's Repair Shop' for December 2016. The report is titled 'Monty's Repair Shop Profit & Loss December 2016' and shows the following data:

Monty's Repair Shop	
Profit & Loss	
December 2016	
Dec 16	
Ordinary Income/Expense	
Income	
Sales	54,000.00
Services Income	3,377.45
Total Income	57,377.45
Cost of Goods Sold	
Parts and Materials	444.16
Total COGS	444.16
Gross Profit	56,933.29
Expense	
Bank Service Charges	6.50
Charitable Donations	125.00
Depreciation Expense	100.00
Dues and Subscriptions	325.11
Insurance Expense	
General Liability Insurance	275.00
Total Insurance Expense	275.00
Printing and Reproduction	55.32
Professional Fees	150.00
Rent and Rates	1,700.00
Repairs and Maintenance	400.00

EXCEL INTEGRATION

Any report in QuickBooks may be exported to Excel, and this can be very useful for performing extra formatting and calculations that cannot be done within QuickBooks. But what is really useful is that starting in 2012, *QuickBooks now remembers the link to Excel!* We'll cover this in more detail in the next section but this is a very powerful feature that is sure to save you a lot of time!

Access this feature with the desired report open by selecting the Excel button at the top of the report. Then choose whether to **Create New Worksheet** or **Update Existing Worksheet**.

Adjusted Trial Balance

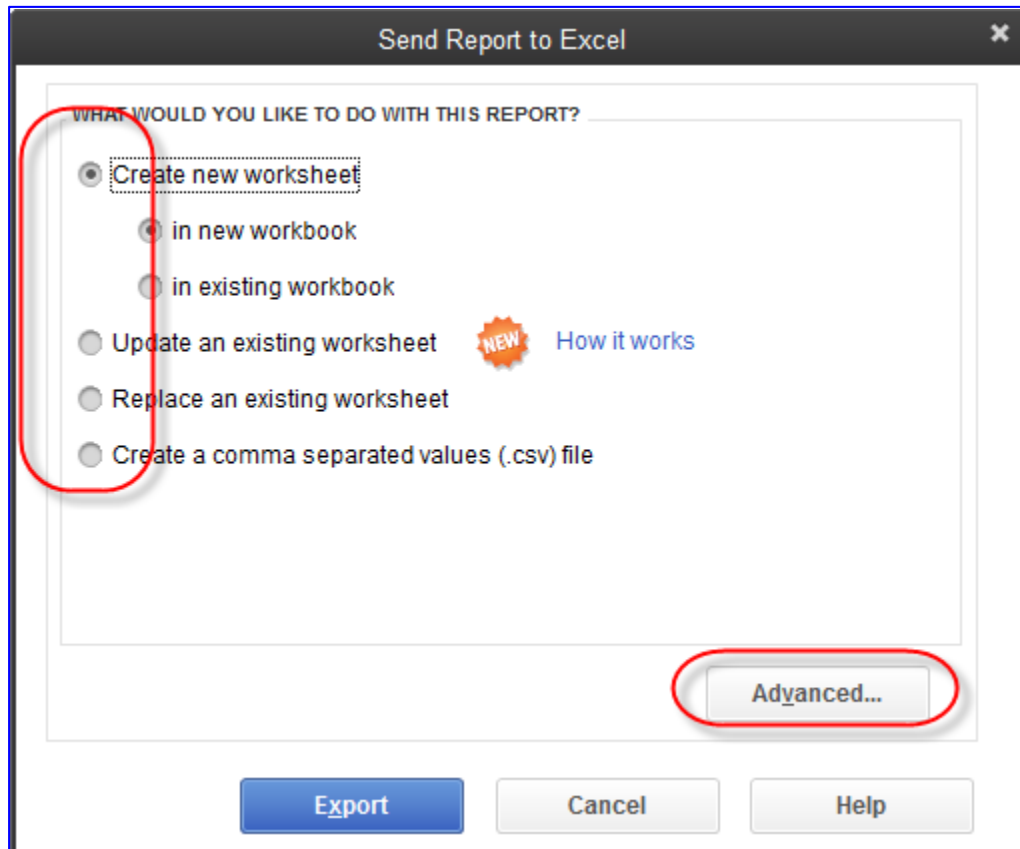
Customise Report Memorise Print E-mail Excel Hide Header Collapse Refresh

Dates Last Month From 01/11/2016 To 11/30/2016

12:20 PM
31/12/16
Accrual Basis

Monty's International Repair Shop
Adjusted Trial Balance
November 2016

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
Current	106,529.11				106,529.11	
Euro Currency Bank	75,376.00				75,376.00	
US Dollar Bank	45,000.00				45,000.00	
Accounts Receivable	233,468.85				233,468.85	
Accounts Receivable - EUR	2,071.65				2,071.65	
Undeposited Funds		54,050.00				54,050.00
Work In Progress	0.00				0.00	
Accounts Payable		9,210.64				9,210.64
Accounts Payable - AUD		6,429.87				6,429.87
Accounts Payable - CAD		9,999.99				9,999.99
Accounts Payable - EUR		4,024.41				4,024.41
Accounts Payable - JPY		9,000.00				9,000.00
Accounts Payable - USD		19,993.26				19,993.26
Visa		22,612.50				22,612.50
Payroll Liabilities		51,627.23				51,627.23
Shareholder Loan		25,000.00				25,000.00
VAT Liability		77,013.75				77,013.75
Retained Earnings	216,452.51				216,452.51	
Sales		510,469.65				510,469.65
Services Income		37,038.86				37,038.86
Uncategorized Income						
Cost of Goods Sold	30,199.88				30,199.88	
Parts and Materials	70,917.56				70,917.56	
Professional Fees:Accounting	1,650.00				1,650.00	
Professional Fees:Legal	7,049.78				7,049.78	
Bank Service Charges	71.50				71.50	
Charitable Donations	1,375.00				1,375.00	
Computer and Internet Expenses	11,943.48				11,943.48	
Dues and Subscriptions	2,341.32				2,341.32	
Insurance Expense:General Liability Insurance	3,025.00				3,025.00	



As with saving a report to PDF, the advantage of doing this (as opposed to printing or using the e-mail function previously mentioned) is that the report may be saved anywhere on the computer or network that you choose and you may name the report something unique and meaningful (e.g. “AdjTrialBalNov2015SavedDec122015.xlsx”).

- There are several options when selecting the Excel button at the top of a report:
- Create a new worksheet in a new workbook
- Create a new worksheet in an existing workbook
- Update an existing worksheet (one-click refresh — see next section for details)
- Save as a *.csv file (which is useful in case Excel is not installed on the system)
- Advanced options (by selecting the **Advanced** button) that include:
 - Auto Outline (allows for collapsing or expanding) — *extremely useful*
 - Auto Filtering (allows for custom data filtering) — *extremely useful*
 - Report header to show on the screen or just on the printed report
 - Repeat row labels on each page

Advanced Excel Options

QuickBooks Options:
Keep the following format options from QuickBooks:

Fonts Space between columns
 Colours Row height

Excel Options:
Turn on the following Excel features:

AutoFit (set column width to display all data)
 Freeze panes (keep headers and labels visible)
 Show Gridlines
 Auto Outline (allows collapsing / expanding)
 Auto Filtering (allows custom data filtering)
 Include QuickBooks Export Guide worksheet with helpful advice
 Create backup worksheet during update

Printing options:
Show report header:

On printed report only
 On printed report and screen
 Repeat row labels on each page

OK Cancel

ONE-CLICK REFRESH/UPDATE OF EXCEL INTEGRATION

As mentioned above in the section on Excel Integration, any QuickBooks report may be exported to Excel. Many users make a series of specific formatting changes once the Excel export has taken place, such as changing column and row sizes, renaming report headers and column and row headers, and inserting rows and formulas. All these desired formatting changes would have to be repeated any time the same report in QuickBooks was exported to Excel with refreshed data.

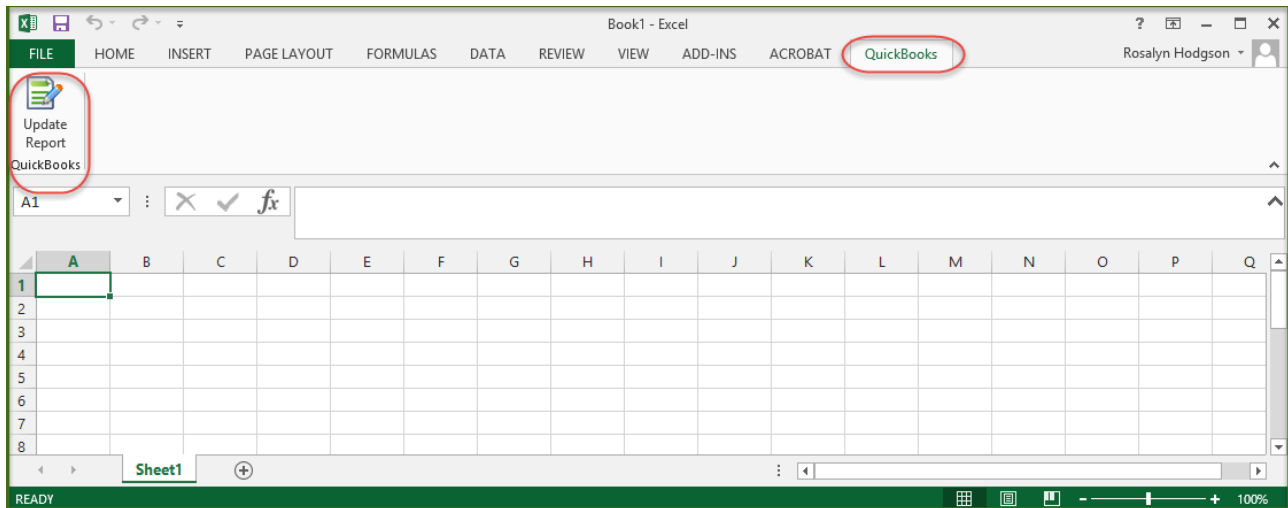
With the one-click refresh feature, however, the tedious task of repeating the formatting changes every time the same report is exported to Excel is unnecessary. This can save a busy accounting professional a tremendous amount of time every month!

When a new, refreshed version of a report (that was already exported, formatted and saved in Excel) is run in QuickBooks, access this feature by selecting the **Excel** button at the top of the desired *report in QuickBooks*, and then choose **Update Existing Worksheet**.

The screenshot shows the 'Adjusted Trial Balance' report for 'Monty's International Repair Shop' for November 2016. The interface includes a toolbar with buttons for 'Customise Report', 'Memorise', 'Print', 'E-mail', 'Excel', 'Hide Header', 'Collapse', and 'Refresh'. The 'Excel' button is circled in red. A dropdown menu is open from the 'Excel' button, showing 'Create New Worksheet' and 'Update Existing Worksheet', with the latter highlighted in green. The report data is as follows:

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
Current	106,529.11				106,529.11	
Euro Currency Bank	75,376.00				75,376.00	
US Dollar Bank	45,000.00				45,000.00	
Accounts Receivable	233,468.85				233,468.85	
Accounts Receivable - EUR	2,071.65				2,071.65	
Undeposited Funds		54,050.00				54,050.00
Work In Progress	0.00				0.00	
Accounts Payable		9,210.64				9,210.64
Accounts Payable - AUD		6,429.87				6,429.87

Alternately, there is another way to update an existing worksheet with refreshed QuickBooks data, but this time from Excel as opposed to from QuickBooks. In Excel, click the **QuickBooks** tab and select **Update Report**.



NOTE: The first time you update a report from Excel, QuickBooks must be open. This is important because QuickBooks automatically updates your integrated applications preference. Basically, it tells QuickBooks that Excel has permission to access your data. After that, you can update reports from Excel even if QuickBooks is closed.

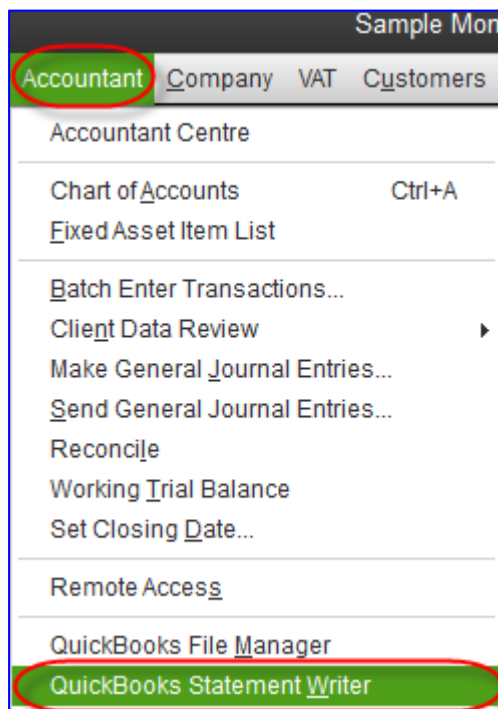
NOTE: If you select **How it works** in the **Send Report to Excel** window, there is a description of which formatting changes are preserved when updating a QuickBooks report in Excel.

QUICKBOOKS STATEMENT WRITER

Accounting professionals wishing to produce professionally formatted financial statements and supporting documents will want to make use of the QuickBooks Statement Writer, available for free and only in QuickBooks Accountant.

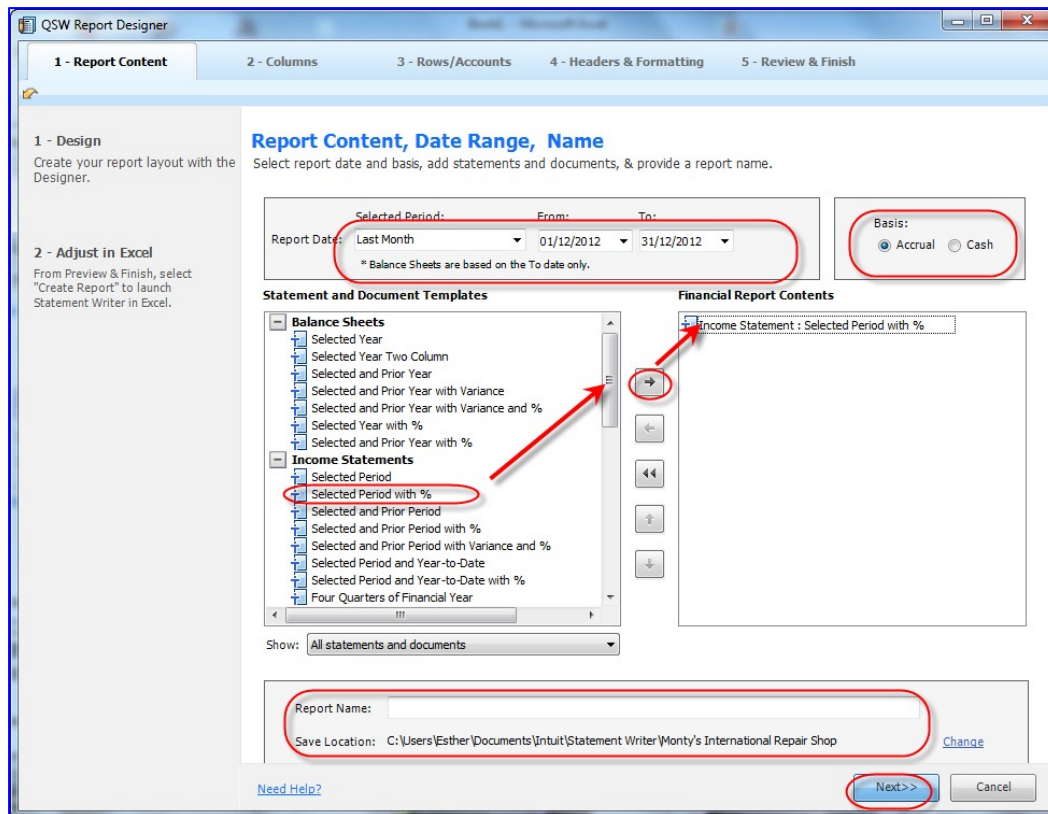
With this tool, you can create professional-looking financial statements in accordance with Generally Accepted Accounting Principles for those clients who use QuickBooks. It includes a selection of preformatted Balance Sheets, Income Statements, Statements of Cash Flows, and Statements of Retained Earnings. It also comes with some preformatted title pages, and accountants' reports, auditors' reports, review reports and audit reports. You may also upload your own documents and you can create professional reporting packets with the pages printed in any order you specify, and properly paginated and numbered.

Access this feature by selecting **Accountant > QuickBooks Statement Writer**.





There are over 35 pre-set templates for financial statements and supporting documents, but accounting professionals may also create their own templates.



QSW Report Designer

1 - Report Content 2 - Columns 3 - Rows/Accounts 4 - Headers & Formatting 5 - Review & Finish

1 - Design
Create your report layout with the Designer.

2 - Adjust in Excel
From Preview & Finish, select "Create Report" to launch Statement Writer in Excel.

Report Content, Date Range, Name

Select report date and basis, add statements and documents, & provide a report name.

Report Date: Last Month From: 01/12/2012 To: 31/12/2012

* Balance Sheets are based on the To date only.

Basis: Accrual Cash

Statement and Document Templates

- Selected and Prior Period with Selected and Prior Year as of
- Cash Flow Statements**
 - Selected Period
 - Selected and Prior Period
 - Selected Period and Year-to-Date
- Budget to Actual Statements**
 - Selected Period
 - Most Recent Four Quarters of Selected Period
 - Most Recent Twelve Months of Selected Period
- Retained Earning Statements**
 - Selected Period - Detailed
 - Selected Period - Simplified
- Supporting Documents**
 - Cover Page**
 - Contents
 - Company Information
 - Auditor's Report

Show: All statements and documents

Financial Report Contents

- Income Statement : Selected Period with %
- Other Documents : Cover Page

Report Name: _____

Save Location: C:\Users\Esther\Documents\Intuit\Statement Writer\Monty's International Repair Shop [Change](#)

[Need Help?](#) [Next>>](#) [Cancel](#)

After choosing or creating and editing a template, an Excel-like window opens with the data populated for the chosen template from the QuickBooks company file.

The screenshot shows the 'Customize Columns' window in QSW Report Designer. The window title is 'QSW Report Designer' and it has five tabs: '1 - Report Content', '2 - Columns', '3 - Rows/Accounts', '4 - Headers & Formatting', and '5 - Review & Finish'. The '2 - Columns' tab is active. The main area displays a grid for editing an 'Income Statement' report. The grid has columns A, B, C, and D, and rows 1 through 18. The data is as follows:

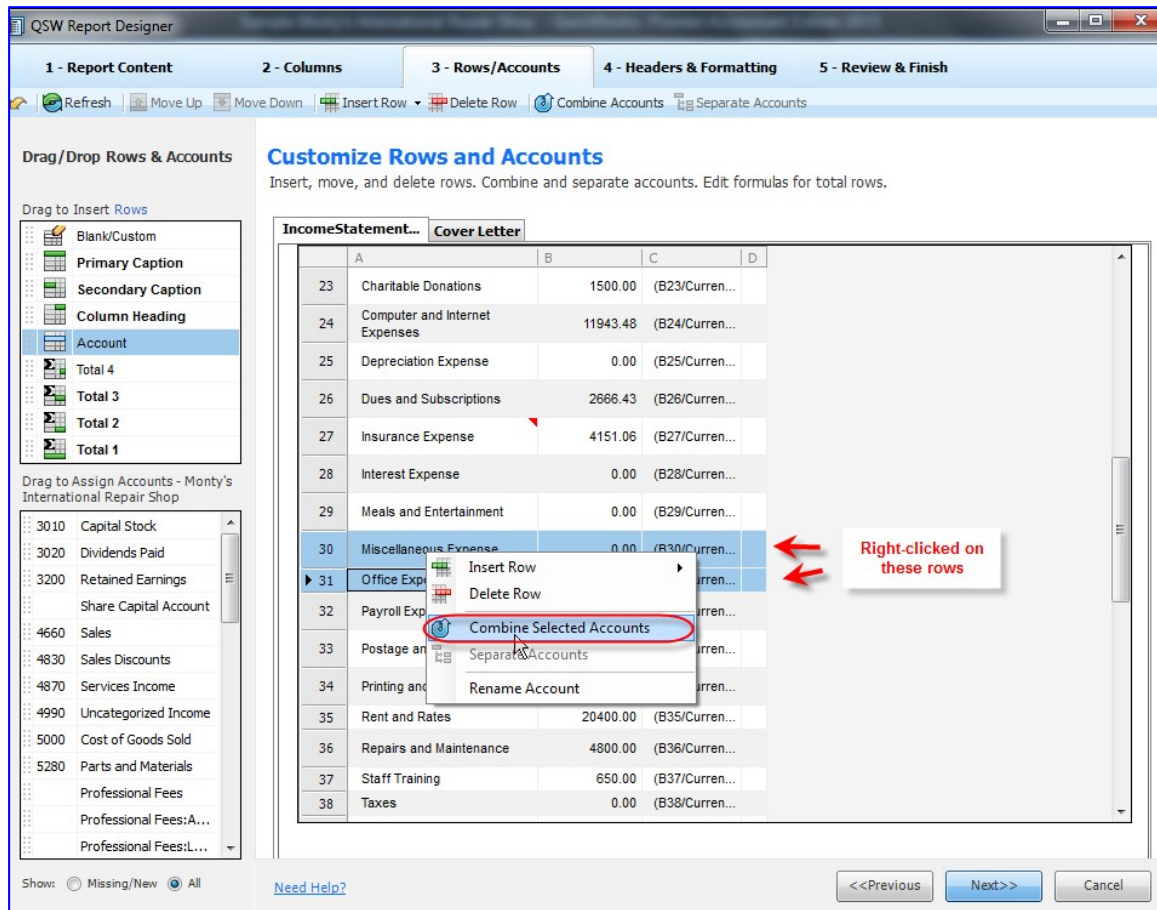
	A	B	C	D
1		'Dec 31, 2016	%	
2	Revenue			
3	Sales	524886.27	(B3/Current...	
4	Sales Discounts	0.00	(B4/Current...	
5	Services Income	34556.79	(B5/Current...	
6	Uncategorized Income	0.00	(B6/Current...	
7				
8	Total Revenue	SUM(B3:B6),...	(B8/Current...	
9				
10	Cost of Goods Sold			
11	Cost of Goods Sold	46199.91	(B11/Curren...	
12	Parts and Materials	71361.72	(B12/Curren...	
13				
14	Total Cost of Goods Sold	SUM(B11:B12,...	(B14/Curren...	
15				
16	Gross Profit	(B8-B14),2)...	(B16/Curren...	
17				
18	Operating Expenses			

The window also features a 'Drag/Drop Columns' sidebar on the left with the following options: Blank, Account Numbers, QuickBooks Data, Variance, Variance w/ %, % of the Whole, Summary Total, and Grand Total. At the bottom of the window, there are buttons for '<<Previous', 'Next>>', and 'Cancel', along with a 'Need Help?' link.

The accounting professional may insert rows (for subtotals, grouped accounts, and blank rows for spacing), columns (to show prior year balances, and to calculate variances, ratios and percentages), combine fields, rename accounts, make formatting changes, determine rounding, and much more.

This can all be done in a familiar Excel-like interface.

These edits can be changed and applied to refreshed data.



IncomeStatement... Cover Letter

	A	B	C	D
22	Business Licenses and Permits	0.00	(B22/Curren...	
23	Charitable Donations	1500.00	(B23/Curren...	
24	Computer and Internet Expenses	11943.48	(B24/Curren...	
25	Depreciation Expense	0.00	(B25/Curren...	
26	Dues and Subscriptions	2666.43	(B26/Curren...	
27	Insurance Expense	4151.06	(B27/Curren...	
28	Interest Expense	0.00	(B28/Curren...	
29	Meals and Entertainment	0.00	(B29/Curren...	
▶ 30	Miscellaneous Expense	0.00	(B30/Curren...	
31	Payroll Expenses	0.00	(B31/Curren...	
32	Postage and Delivery	0.00	(B32/Curren...	
33	Printing and Reproduction	663.84	(B33/Curren...	
34	Rent and Rates	20400.00	(B34/Curren...	
35	Repairs and Maintenance	4800.00	(B35/Curren...	
36	Staff Training	650.00	(B36/Curren...	
37	Taxes	0.00	(B37/Curren...	

Combined two accounts in this row; may rename this row as well

The accountant's information and company information can be inserted, along with footers, page numbers and other edits well beyond the capabilities of QuickBooks reporting. When initially opening up the QuickBooks Statement Writer, the Preferences & Formats button should be selected to enter the accountant's information.

The statements as they appear in the Excel-like interface can be tweaked using “drag/drop” functions as seen in the screen capture below:

The QuickBooks Statement Writer can produce balance sheets in UK format.

OTHER QUICKBOOKS STATEMENT WRITER FEATURES

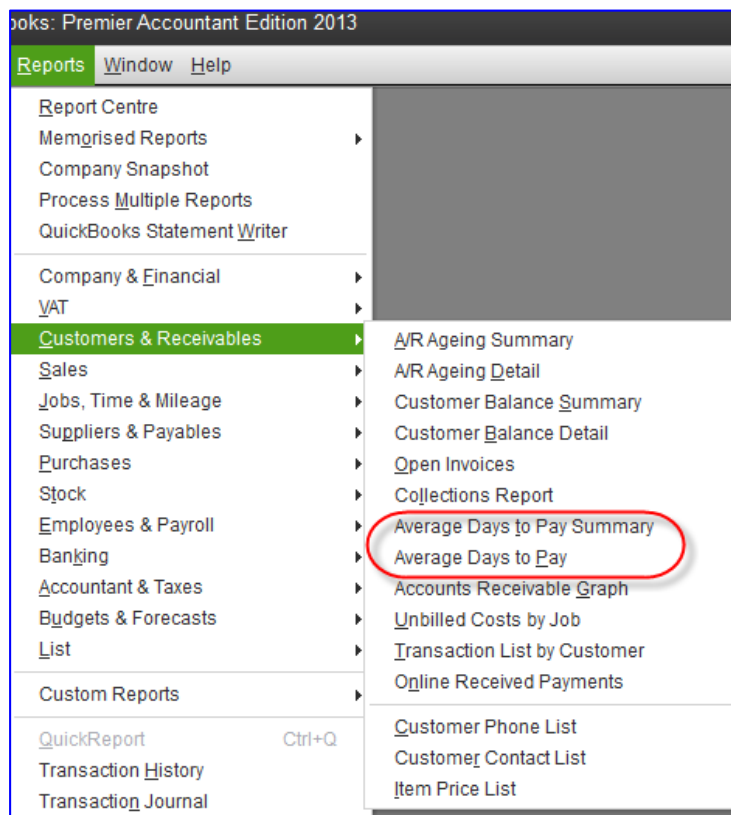
- Reuse your customised financial statements with the same or multiple different clients
- Supporting Document Editor allows you to prepare complete sets of financial statements, including custom title pages, accountant reports and notes
- Quickly refresh statements with QuickBooks data
- Export to Excel or save as a PDF for printing or emailing

AVERAGE DAYS TO PAY REPORTS

These valuable reports, located in the Customers & Receivables section of the Reports menu, allow the accounting professional to alert their clients to the risks of slow-paying customers. This aids in collections, improves cash flow, and reduces bad debt.

- Average Days to Pay Summary

Access the summary version of this report by selecting **Reports > Customers & Receivables > Average Days to Pay Summary**.



Average Days to Pay Summary	
11:08 PM	Roving Auto Parts Pro
31/12/16	Average Days to Pay Summary
	All Transactions
	◇ Average Days to Pay ◇
Adwin Ko	13.00
Andre Prefontaine	16.00
Cathy's Classics	54.58
Froilan Rosqueta	103.00
Jen Zaccarella	404.17
Milbourn Reborn	32.67
Puja Ramani	516.67
Robert G. Sage	207.33
TOTAL	153.12

- Average Days to Pay

Access the detailed version of this report by selecting **Reports** > Customers & Receivables > **Average Days to Pay**. This detailed version shows invoices, the invoice dates, due dates, and paid date, along with other information.

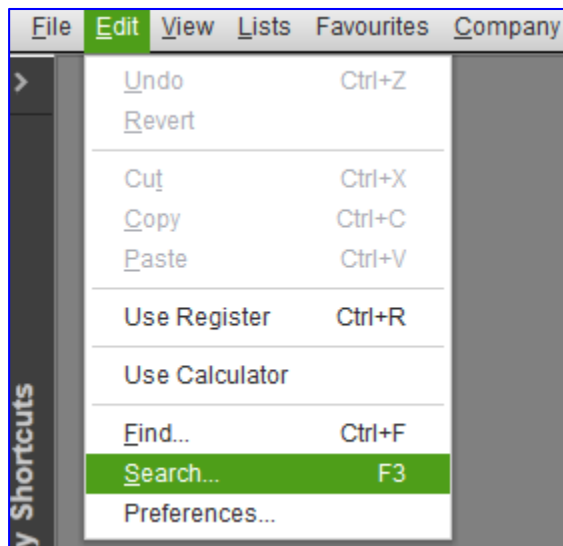
Average Days to Pay									
Customise Report Memrise Print E-mail Excel Hide Header Refresh									
Sort By: Default									
11:08 PM									
31/12/16									
Roving Auto Parts Pro									
Average Days to Pay									
All Transactions									
Type	Due Date	Num	Memo	Account	Class	Amount	Date	Paid Date	Avg Days to Pay
Adwin Ko									
Invoice	30/12/2016	25		1100 - Accounts Rece...		373.65	30/11/2016	13/12/2016	13.00
Total Adwin Ko						373.65			13.00
Andre Prefontaine									
Invoice	30/11/2016	24		1100 - Accounts Rece...		124.55	30/11/2016	16/12/2016	16.00
Total Andre Prefontaine						124.55			16.00
Cathy's Classics									
Invoice	24/03/2013	27		1100 - Accounts Rece...		11,750.00	22/02/2013	30/09/2013	220.00
Invoice	21/06/2013	28		1100 - Accounts Rece...		11,750.00	22/05/2013	30/09/2013	131.00
Invoice	21/09/2013	29		1100 - Accounts Rece...		11,750.00	22/08/2013	30/09/2013	39.00
Invoice	22/12/2013	30		1100 - Accounts Rece...		11,750.00	22/11/2013	30/09/2013	-53.00
Invoice	24/03/2014	31		1100 - Accounts Rece...		11,750.00	22/02/2014	31/10/2014	251.00
Invoice	21/06/2014	32		1100 - Accounts Rece...		11,750.00	22/05/2014	31/10/2014	162.00
Invoice	21/09/2014	33		1100 - Accounts Rece...		11,750.00	22/08/2014	31/10/2014	70.00
Invoice	22/12/2014	34		1100 - Accounts Rece...		11,750.00	22/11/2014	31/10/2014	-22.00
Invoice	24/02/2016	1		1100 - Accounts Rece...		11,750.00	25/01/2016	07/02/2016	13.00
Invoice	26/03/2016	2		1100 - Accounts Rece...		11,750.00	25/02/2016	31/03/2016	35.00
Invoice	24/04/2016	3		1100 - Accounts Rece...		11,750.00	25/03/2016	31/03/2016	6.00
Invoice	25/05/2016	4		1100 - Accounts Rece...		35,250.00	25/04/2016	31/07/2016	97.00
Invoice	24/06/2016	5		1100 - Accounts Rece...		28,200.00	25/05/2016	31/07/2016	67.00
Invoice	25/07/2016	6		1100 - Accounts Rece...		21,150.00	25/06/2016	31/07/2016	36.00
Invoice	24/08/2016	7		1100 - Accounts Rece...		30,550.00	25/07/2016	31/07/2016	6.00
Invoice	24/09/2016	8		1100 - Accounts Rece...		11,750.00	25/08/2016	31/07/2016	-25.00
Invoice	25/10/2016	9		1100 - Accounts Rece...		44,650.00	25/09/2016	31/07/2016	-56.00
Invoice	24/11/2016	10		1100 - Accounts Rece...		37,600.00	25/10/2016	30/11/2016	36.00
Invoice	25/12/2016	11		1100 - Accounts Rece...		54,050.00	25/11/2016	19/12/2016	24.00
Total Cathy's Classics						392,450.00			54.58
Froilan Rosqueta									

SEARCH

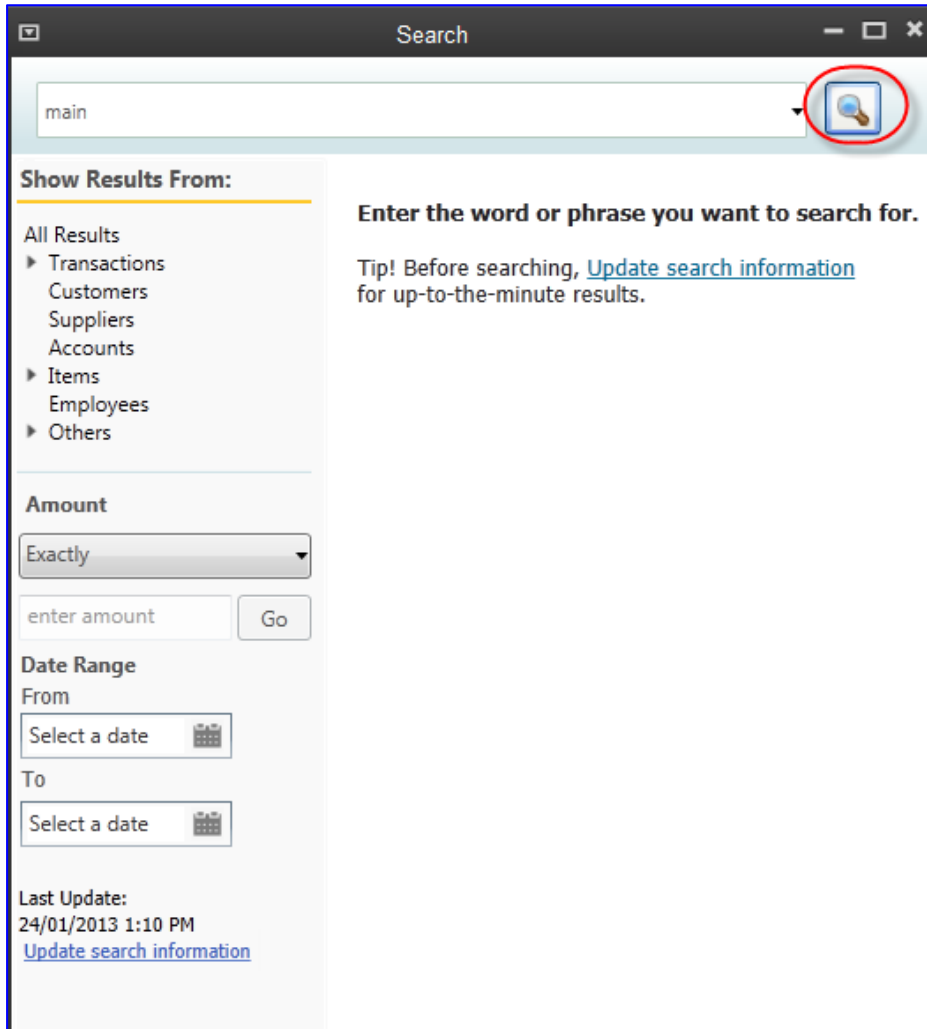
Sometimes the Find feature in QuickBooks does not help the accountant find what they're looking for, especially if they aren't that familiar with names or other specifics of this company data file.

The Google-like Search feature allows the accountant or any other user to find list names or transactions quickly. The parameters of the search for transactions can be narrowed by a date range or an amount (either equal to, greater than, or less than).

Access this feature by selecting **Edit > Search** or by hitting **F3**.



An example of using this feature would be searching for the word "main":



The results that show up may be opened up. In this example, the cheques to Tom's cleaning were posted to Repairs and Maintenance. Therefore the search terms cast a wide net and result in many "hits," some of which may be less than useful or even meaningless. But for the accountant who is not familiar with the names that were used in the company data file, this could aid in finding transactions and list entries quickly.

Search

main

Show Results From:

All Results (84)

- ▶ Transactions (51)
 - Customers (2)
 - Suppliers
 - Accounts (3)
 - Items (26)
 - Employees
- ▶ Others (2)

Amount

Exactly

enter amount

Date Range

From

Select a date

To

Select a date

Last Update:
24/01/2013 1:10 PM
[Update search information](#)

Cheque

291 To Tom's Cleaning For € 470.00
Date: 25/12/2016
Address:
Tom's Cleaning Unit 53 Estate Ruddington Lane Wilford No...

290 To Tom's Cleaning For € 470.00
Date: 25/11/2016
Address:
Tom's Cleaning Unit 53 Estate Ruddington Lane Wilford No...

289 To Tom's Cleaning For € 470.00
Date: 25/10/2016
Address:
Tom's Cleaning Unit 53 Estate Ruddington Lane Wilford No...

288 To Tom's Cleaning For € 470.00
Date: 25/09/2016
Address:
Tom's Cleaning Unit 53 Estate Ruddington Lane Wilford No...

287 To Tom's Cleaning For € 470.00
Date: 25/08/2016
Address:
Tom's Cleaning Unit 53 Estate Ruddington Lane Wilford No...

286 To Tom's Cleaning For € 470.00
Date: 25/07/2016

CONCLUSION

As you can see, QuickBooks Accountant is packed with features and benefits that make the accounting professional's life easier both in terms of working with client accounting files and in terms of managing their client base. This frees up many billable hours for other tasks. The value of the many tools in QuickBooks Accountant cannot be quantified; it is worth many times the price.

Harnessing the power of QuickBooks Accountant by familiarising yourself with these wonderful features and tools will supercharge your practice.