

Intuit® Academy

Customer and Supplier Processes

intuit.

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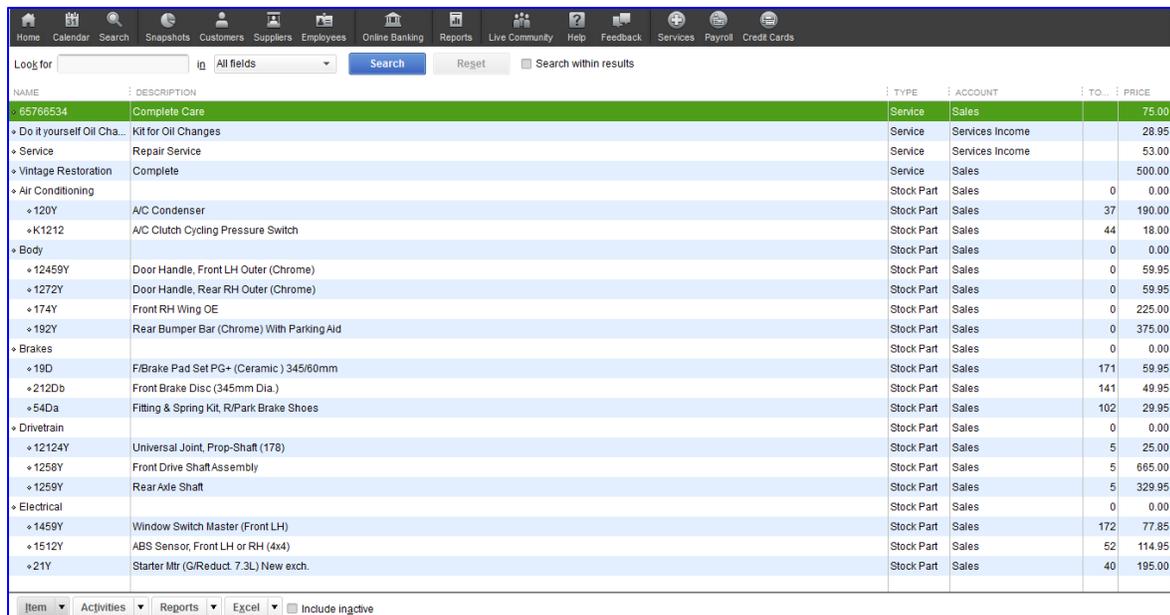
CUSTOMER AND SUPPLIER PROCESSES

A key benefit of using QuickBooks is the ability for end users to easily enter in all their customer and supplier information and have quick access to this information which helps control their cash flow.

Customers will be set up from the initial set up process. However please note, retail clients who record sales daily may have customers listed as days of the week to be able to track their daily sales and run sales reports. QuickBooks allows easy entry of both invoices and retail sales.

NOTE: Instructions for selecting functions in this course are the most common methods of accessing them, such as a series of mouse clicks, but other methods exist. There are often several ways to access a QuickBooks function, including keyboard shortcuts, selecting Home Page icons, or icons from the icon bar (if the icon bar has been set up to include an icon for this purpose).

Before creating an invoice or sales receipt, Items and Services need to be set up. These can be done via the **Item and Service** icon on the main page, or from the menu bar by selecting **Lists > Item List**. (In QuickBooks Enterprise Solutions, this can also be done from the menu bar by selecting **Stock > Item List**.) This opens the **Item List** dialogue box.



NAME	DESCRIPTION	TYPE	ACCOUNT	TO	PRICE
85766534	Complete Care	Service	Sales		75.00
Do it yourself Oil Cha...	Kit for Oil Changes	Service	Services Income		28.95
Service	Repair Service	Service	Services Income		53.00
Vintage Restoration	Complete	Service	Sales		500.00
Air Conditioning					
120Y	A/C Condenser	Stock Part	Sales	0	0.00
K1212	A/C Clutch Cycling Pressure Switch	Stock Part	Sales	37	190.00
		Stock Part	Sales	44	18.00
Body					
12459Y	Door Handle, Front LH Outer (Chrome)	Stock Part	Sales	0	59.95
1272Y	Door Handle, Rear RH Outer (Chrome)	Stock Part	Sales	0	59.95
174Y	Front RH Wing OE	Stock Part	Sales	0	225.00
192Y	Rear Bumper Bar (Chrome) With Parking Aid	Stock Part	Sales	0	375.00
Brakes					
19D	F/Brake Pad Set PG+ (Ceramic) 345/60mm	Stock Part	Sales	171	59.95
212Db	Front Brake Disc (345mm Dia.)	Stock Part	Sales	141	49.95
54Da	Fitting & Spring Kit, R/Park Brake Shoes	Stock Part	Sales	102	29.95
Drivetrain					
12124Y	Universal Joint, Prop-Shaft (178)	Stock Part	Sales	5	25.00
1256Y	Front Drive Shaft Assembly	Stock Part	Sales	5	665.00
1259Y	Rear Aft Shaft	Stock Part	Sales	5	329.95
Electrical					
1459Y	Window Switch Master (Front LH)	Stock Part	Sales	0	0.00
1512Y	ABS Sensor, Front LH or RH (4x4)	Stock Part	Sales	172	77.85
21Y	Starter Mtr (G/Reduc. 7.3L) New exch.	Stock Part	Sales	52	114.95
		Stock Part	Sales	40	195.00

In QuickBooks, an **Item** is anything that a company buys, sells, or resells to run the business. Items can be products, services, charges like shipping and handling, subtotals and discounts. These are types of items from which to choose.

TYPES OF ITEMS

When creating or editing an **Item** generally the following can be entered:

- **Service** – For services that are either charged for or purchased, such as specialised labour, consulting hours, and professional fees.
- **Item Name/Number** – This does not appear on the invoice but provides a quick means of data entry as well as handle the behind-the-scenes accounting.
- **Description** – This is what the customer will see on the invoice, and can either be set when creating the item or at the invoice stage.
- **Rate/Price** – This can be entered if it is a set amount. It can also be over-ridden on the invoice itself.
- **Sales VAT code** – Please note that this will only appear if VAT is switched on. QuickBooks makes it easy to track VAT by assigning a VAT code to each transaction or line item where VAT applies.

The following are codes QuickBooks automatically creates:

CODE	DESCRIPTION
E	Exempt
EGS	EC Goods Standard (17.5%)
EGZ	EC Goods Zero-Rated (0%)
ESS	EC Services Standard
ESZ	EC Services Zero-Rated
N	Not Registered
R	Reduced (5%)
RC	Reverse Charge (Carousel/MTIC)
S	Standard (17.5%)
Z	Zero-Rated (0%)
O	Outside the Scope of VAT

These are recorded on every transaction:

- **Account** – Where this item is posted to in the Chart of Accounts

New Item

TYPE
 Service Use for services you charge for or purchase, like specialised labour, consulting hours, or professional fees.

Item Name/Number Subitem of
 Consultancy

UNIT OF MEASURE
 Enable...

This service is used in assemblies or is performed by a subcontractor or partner

Description Rate 20.00
 Sales VAT Code S
 Account Consultancy Inc...

[How can I set rates by customers or employees?](#)

OK
 Cancel
 Next
 Notes
 Custom Fields
 Spelling

Item is inactive
 Amt's Inc VAT

In QuickBooks Premier, Accountant, and Enterprise Solutions, there is an additional option to add a **Unit of Measure**. If a unit of measure is added the rate will correspond to that measure — for example if you purchase in cases and then sell single units.

Unit of Measure

Select a Unit of Measure Type

If you don't see the Unit of Measure type you need, select Other to create a new one.

Count (each, box, case, dozen, etc.)
 Length (inch, foot, yard, meter, etc.)
 Weight (ounce, pound, kilogram, etc.)
 Volume (quart, gallon, cubic yard, liter, etc.)
 Area (square foot, acre, square meter, etc.)
 Time (minute, hour, day, etc.)
 Other

Back Next Help Cancel

- **Stock** – For goods purchased and tracked as inventory before they are resold. The stock preference must be turned on to see this. We will cover stock in more detail later in the manual.
- **Stock Assembly** – Assembly items allows the user to combine stock items and assembly costs into new, separately “trackable” items that represent these finished goods that are produced and sold, as shown in the screen capture below. Basically, QuickBooks allows you to indicate what single items go into the final assembled item, assemble that item, and then sell the Assembled Item.

TYPE
StockAssembly Use for stock items that you assemble from other stock items and then sell.
[What's the difference between a StockAssembly and a Group?](#)

Item Name/Number Subitem of
Drivetrain1

I purchase this assembly item from a supplier

UNIT OF MEASURE

Cost [What is this cost?](#) 0.00 **COGS Account**
Cost of Goods Sold

Description
Drivetrain

Sales Price 1,000.00 **Sales VAT Code** S **Income Account**
Sales

Bill of Materials

ITEM	DESCRIPTION	TYPE	COST	QTY	TOTAL
Drivetrain:12124Y	Universal Joint, Pro...	Stock Part	17.86	1	17.86
Drivetrain:1258Y	Front Drive Shaft As...	Stock Part	475.00	1	475.00
Drivetrain:1259Y	Rear Axle Shaft	Stock Part	235.68	1	235.68
Total Bill of Materials Cost:					728.54

STOCK INFORMATION

Asset Account	Build Point	On Hand	Average Cost	On P.O.
Stock		0	0.00	0

TIP: It is a “best practice” to assemble a Stock Assembly item before selling it, because creating a negative quantity of an item in QuickBooks can cause Cost of Goods Sold to be skewed. Access this function by selecting **Stock > Build Assemblies**. QuickBooks limits the number of assembled items you can build based on the quantities on hand of the components. See more information on Stock Assembly items later in this course.

Build Assemblies

Previous Next Print Preview Print Customise Attach

ASSEMBLY ITEM: Drivetrain1 Date: 31/12/2016 Build Ref. No.: 1

Build Assembly

TEMPLATE: Custom Build Assembly

QUANTITY ON HAND: 0 Build Point: 0
 QUANTITY RESERVED FOR OTHER ASSEMBLIES: 0
 QUANTITY AVAILABLE: 0

Components Needed to Build Drivetrain1

ITEM	DESCRIPTION	TYPE	PER ITEM QTY	QTY ON HAND	QTY NEEDED
Drivetrain:12124Y	Universal Joint, Prop-Shaft (178)	Stock P..	1	5	3
Drivetrain:1258Y	Front Drive Shaft Assembly	Stock P..	1	5	3
Drivetrain:1259Y	Rear Axle Shaft	Stock P..	1	5	3

Maximum number you can build from the quantity on hand: 5

QUANTITY TO BUILD: 3

To be printed

MEMO: Build Drivetrain1 in advance of expected orders

Build & Close Build & New Clear

- **Non-stock part** – For goods that are purchased but generally not sold or tracked for stock levels. These can include office supplies, and materials that have been bought for a specific customer that you charge back to them.
- **Other Charge** – For miscellaneous labour, materials, etc. such as shipping and handling fees, setup fees, service charges, or late-payment fees. An Other Charge can be defined either as an amount or as a percentage to be applied to the row above it.
- **Subtotal** – A Subtotal Item totals all items above on a form, up to the previous total. This is useful in applying a percentage discount or surcharge to the subtotal.
- **Discount** – To subtract a percentage or a fixed amount from a total or subtotal in the line above it. For example, CIS Deductions as shown in the below screen capture. When setting up CIS Deductions it will need to be assigned to an Expense Account and named CIS Deductions.

NOTE: Discount is not used to apply an early payment discount. For early payment discounts, use the Receive Payment window instead.

The screenshot shows the 'New Item' dialog box with the following fields and values:

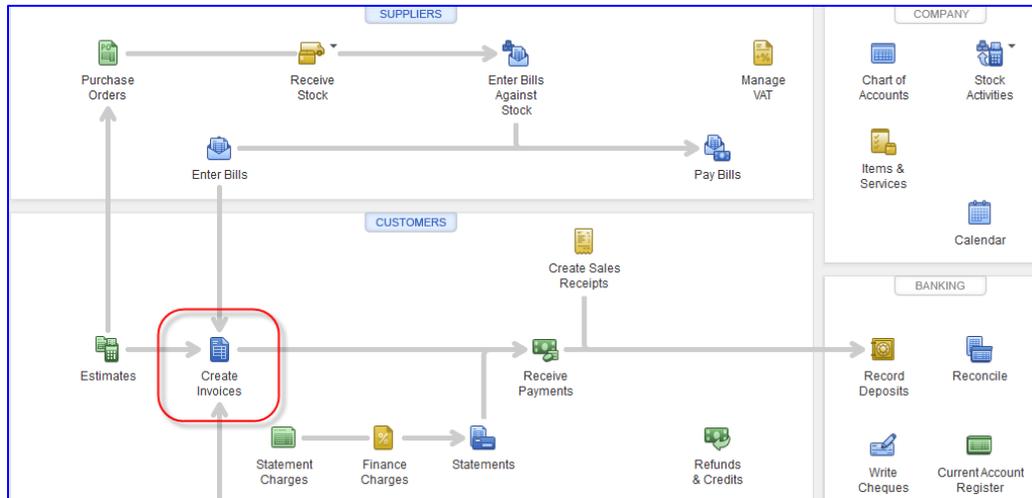
- TYPE:** Discount (dropdown menu)
- Item Name/Number:** CIS Deduction (text field)
- Subitem of:** (checkbox and dropdown menu)
- Description:** (text area)
- Amount or %:** 20.0% (text field)
- Account:** CIS Deductions (dropdown menu)
- Sales VAT Code:** S (dropdown menu)
- Discount is applied before sales tax:** (checked checkbox)
- Item is inactive:** (unchecked checkbox)

Buttons on the right side include: OK, Cancel, Next, Notes, Custom Fields, and Spelling.

- **Group** – This is useful for quickly entering a group of individual items that are often sold together. Instead of entering each item individually on an invoice, enter the name of the group item. QuickBooks then fills in the details for the items in the group. In creating a group, you may specify whether you wish the group's individual item components to appear on forms sent out, such as invoices, credit memos, sales receipts, sales orders and estimates. Regardless of the printing option chosen, the component items do appear on the screen when viewing these forms in QuickBooks.
- **Payment** – This is to record partial payment for example a deposit that is received at the time of sale and reduces the amount owed on the invoice.
- **VAT Item** – To add additional VAT rates.
- **VAT Group** – Used to calculate and individually track two or more VAT items that apply to the same sale.

INVOICING

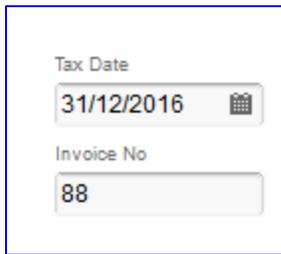
Invoices can be created from the Home Page by clicking on the **Create Invoices** icon or alternatively selecting **Customers > Create Invoices** from the menu bar.



1. Clicking on **Create Invoices** will open a new blank invoice.
2. From the drop-down menu, choose the customer to be invoiced, or type the name of a new customer. Notice that if you wish to create a new customer, you may also select the **Add New** function in the drop-down menu.

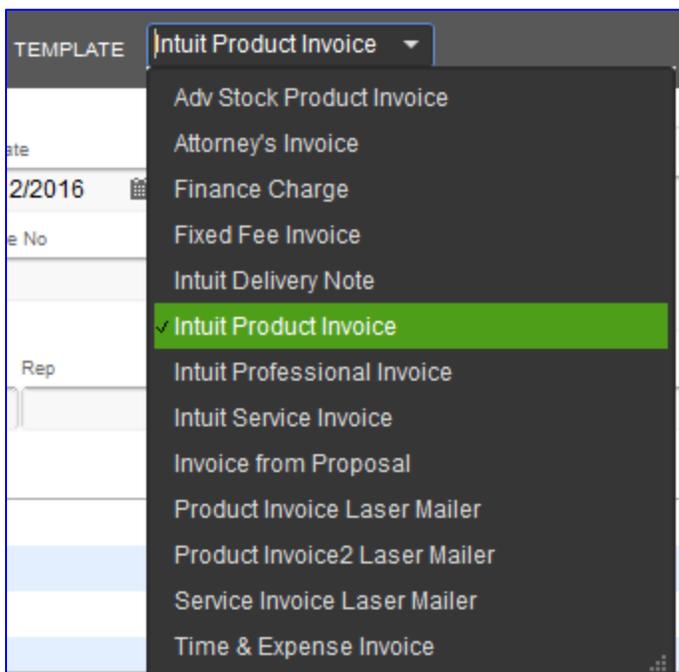
< Add New >	
Adwin Ko	Customer:Job
Alex Blakey	Customer:Job
Anandkumar R	Customer:Job
Andre Prefontaine	Customer:Job
Anilkumar Pillai	Customer:Job
Annie M Ma	Customer:Job
Benjamin W Yeung	Customer:Job
Brad's Fleet	Customer:Job
Adam Saraceno	Job
Andrew Kok	Job
Brenda Robison	Job
Bridget O'Brien	Job
Bryan K Tublin	Job

3. The Invoice date and number are shown on the top right of the invoice; these can be amended if required.



A screenshot of a software interface showing two input fields. The first field is labeled 'Tax Date' and contains the date '31/12/2016' with a calendar icon to its right. The second field is labeled 'Invoice No' and contains the number '88'.

4. The invoice template can also be chosen. To customise an invoice (or other form type) template, see the next section, Customising an Invoice Template.



A screenshot of a software interface showing a dropdown menu for selecting an invoice template. The menu is titled 'TEMPLATE' and currently displays 'Intuit Product Invoice'. The dropdown list includes the following options: 'Adv Stock Product Invoice', 'Attorney's Invoice', 'Finance Charge', 'Fixed Fee Invoice', 'Intuit Delivery Note', 'Intuit Product Invoice' (which is highlighted with a green bar and has a checkmark), 'Intuit Professional Invoice', 'Intuit Service Invoice', 'Invoice from Proposal', 'Product Invoice Laser Mailer', 'Product Invoice2 Laser Mailer', 'Service Invoice Laser Mailer', and 'Time & Expense Invoice'.

- Information can now be added onto the invoice by choosing the item from the drop down box. The description is the part that the customer will see and can be entered directly onto the invoice, along with the quantity.

NOTE: If a Unit of Measure and Rate/Price has been set for this item, these will automatically appear and can be overridden if needed. The final column records the VAT rate for that item.

The screenshot shows the 'Create Invoices' window with the following details:

- Customer:** Cathy's Classics
- Template:** Intuit Product Invoice
- Tax Date:** 25/12/2016
- Invoice No:** 12
- Invoice To:** Annemarie's Motor Engine, 3 Church View Business f, Binbrook, Market Rasen, LN9 6BY
- Ship To:** Annemarie Papp, 3 Church View Business f, Binbrook, Market Rasen, LN9 6BY
- Terms:** 2% 10 Net 30
- Rep:** AL
- Ship Date:** 25/12/2016

QTY	ITEM	DESCRIPTION	U/M	RATE	CLASS	AMOUNT	VAT
27	Vintage Resto...	Discount amount included in VAT		2,000.00	Service	54,000.00	S
	Service	Repair Service		100.00		100.00	S

TOTAL VAT: 9,278.15 (Edit)

TOTAL: 63,378.15

PAYMENTS APPLIED: 0.00

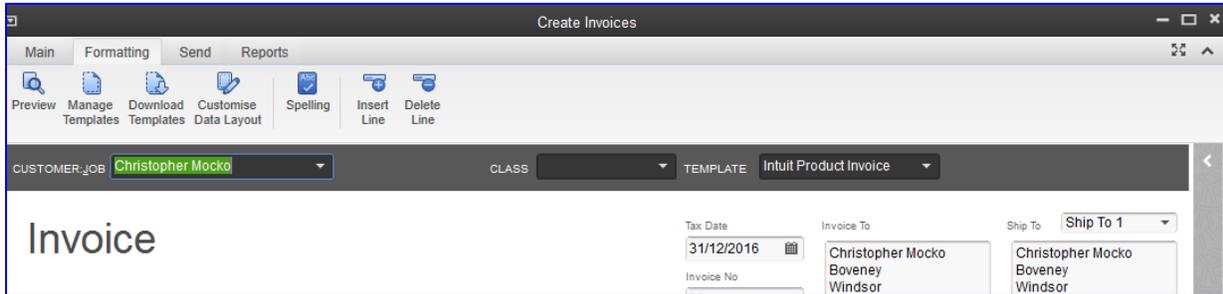
BALANCE DUE: 63,378.15

Buttons: Save & Close, Save & New, Revert

- The invoice can be emailed using the **Email** icon in the **Send** tab (or printed and mailed using the **Print** icon in the **Main** tab).

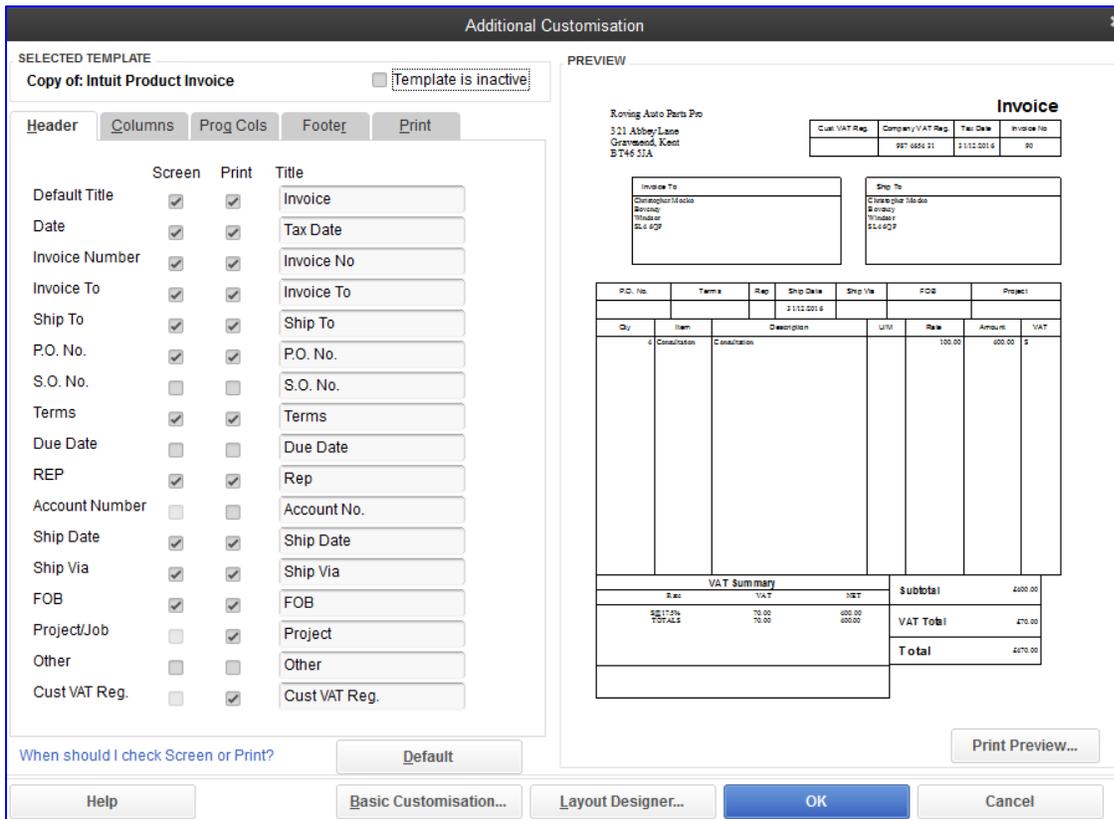
CUSTOMISING AN INVOICE TEMPLATE

An invoice (as well as other forms) can be customised via the **Customise Data Layout** icon in the **Formatting** tab at the top of the form.



NOTE: If the template is one that came pre-programmed with QuickBooks, it will be a locked template that cannot be customised; you will be prompted to click on **Make a Copy** to duplicate the template and customise that copy.

This opens the **Customise** dialogue box where amendments can be made using the various tabs and the **Layout Designer**.



CIS INVOICE

For an invoice that requires CIS deductions to be recorded, the following would apply:

1. Create the invoice normally (choose the customer, add the date, etc).
2. Enter the labour charges.
3. Use the **Subtotal** item so the discount (in the next step) applies to that subtotal amount.
4. Enter the **CIS Discount** item as shown in the screen capture displayed earlier in this text (during the discussion of the types of **Items** available in QuickBooks.)
5. Enter in any other charges that are required, i.e. materials.

The screenshot shows the 'Create Invoices' window in QuickBooks. The customer is 'Alex Blakey' and the invoice is for 'Intuit Product Invoice'. The tax date is 31/12/2016 and the invoice number is 88. The invoice includes a labour charge of 100 hours at a rate of 12.00, a subtotal of 1,200.00, and a CIS Deduction of -20.0% resulting in a balance due of 1,126.32.

QTY	ITEM	DESCRIPTION	U/M	RATE	CLASS	AMOUNT	VAT
100	Labour		hr	12.00		1,200.00	S
	Subtotal					1,200.00	
	CIS Deduction			-20.0%		-240.00	S

TOTAL VAT: 166.32 (Edit)

TOTAL: 1,126.32

PAYMENTS APPLIED: 0.00

BALANCE DUE: 1,126.32

Buttons: Save & Close, Save & New, Clear

BATCH INVOICING

If there is an invoice that needs to be sent to multiple customers, a single batch can be created by choosing **Customers > Create Batch Invoices** from the menu bar.

This is especially helpful if a client is for example, a gym, landscape company or children’s nursery , where the same invoice gets sent out each month to many customers. Before Batch Invoicing, these invoices would have needed to be created one by one; now they can be created once and sent to many customers in one batch.

Batch Invoice ✕

Step 1 of 3: Select a billing group or choose customers and click **Next**.

SEARCH

Look for in All fields ▾

Search within results

Search Results

NAME ▲	BALANCE TO...	TERMS
Bridget O'Brien	0.00	
Bryan K Tublin	0.00	
Carol Teng	0.00	
Carol Walker	0.00	
Cash Sale	0.00	
Cathy's Classics	114,536.92	2% 10 Net 30
Charlie Whitehead	0.00	
Cheng-Cheng Lok	0.00	
Christiane M Spenard	535.14	2% 10 Net 30
Christina Nystrom	0.00	
Christopher Mocko	0.00	

BILLING GROUP

[What is a billing group?](#)

CUSTOMERS IN THIS GROUP

Cathy's Classics

Christiane M Spenard

Christopher Mocko

1. Choose the customers to invoice (either manually or by creating a **Billing Group** and defining the customers in that group) and the details of the invoice. (This assumes that the invoice template, which can be selected from the drop-down **Template** box, has been customised to your liking. If it has not, see the section on customising a template.) Select **Next**.

Batch Invoice

Step 2 of 3: Choose the line items for the batch invoice and click **Next**. [How do I enter the terms, VAT rate, and send method?](#)

Date: 31/12/2016  Template: Intuit Product Invoice

QTY	ITEM	DESCRIPTION	U/M	RATE	CLASS	AMOUNT	VAT
4	Consultation	Consultation		100.00		400.00	S

CUSTOMER MESSAGE:

TOTAL: 470.00

Buttons: Back, Next, Help, Cancel

RECEIVING PAYMENT FOR AN INVOICE

This can be accessed from the main Home Page icon or from the menu bar **Customers > Receive Payments**.

1. Enter the payment details. When finished, select **Save & Close** or **Save & New**.

Receive Payments
Main Reports

Find New Delete Print Look up Customer/Invoice Un-Apply Payment Discounts And Credits

Customer Payment

RECEIVED FROM: Anilkumar Pillai CUSTOMER BALANCE: 536.74

AMOUNT: 536.74 DATE: 31/12/2016

PMT. METHOD: Cheque CHEQUE #: 12345

Where does this payment go?

✓	DATE	NUMBER	ORIG. AMT.	AMT. DUE	PAYMENT
✓	25/02/2016	72	536.74	536.74	536.74
Totals			536.74	536.74	536.74

AMOUNTS FOR SELECTED INVOICES

AMOUNT DUE: 536.74

APPLIED: 536.74

DISCOUNT AND CREDITS APPLIED: 0.00

MEMO: Process credit card when saving

Save & Close Save & New Clear

4. The **Make Deposits** dialogue box then appears. Specify the **Deposit to** account (the Bank Account or Other Current Asset Account into which the money is to be deposited). Make sure that the deposit date is correct. Then add a memo, if required. If there are any funds to deposit that are not related to sales, such as a shareholder advance, enter that information in the next vacant row(s) after the last sales-related payment. If any cash back is to reduce the total amount of this deposit, enter that information in the lower portion of the dialogue box.

Make Deposits

Previous Next Save Print Payments History Journal

Deposit To: **Current** Date: 31/12/2016 Memo: Deposit

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

RECEIVED FROM	FROM ACCOUNT	MEMO	CHQ NO.	PMT METH.	CLASS	AMOUNT
Cash Sale	Undeposited Funds			Cash		34.02
Cash Sale	Undeposited Funds			Cash		94.00
Anilkumar Pillai	Undeposited Funds		12345	Cheque		536.74
Deposit Subtotal						664.76

To get cash back from this deposit, enter the amount below. Indicate the account where you want this money to go, such as your Petty Cash account.

Cash back goes to: Cash back memo: Cash back amount:

Deposit Total 664.76

5. Once you select **Save & Close** or **Save & New**, the deposit will now be reflected in the specified Bank or Other Current Asset Account.

SUPPLIER PROCESSES

Suppliers are set up in the initial setup process, although new ones can be created “on the go” as purchase transactions such as bills are recorded, just by entering a new supplier name in the Supplier field.

Supplier invoices (referred to as Bills in QuickBooks, to differentiate them from sales invoices) are entered by selecting the **Enter Bills** icon on the Home Page or **Suppliers > Enter Bills** from the menu bar. The **Enter Bills** dialogue box opens.

The screenshot displays the 'Enter Bills' window in QuickBooks. At the top, there is a toolbar with various icons for actions like Find, New, Save, Delete, Memorise, Print, Amts Inc VAT, Select PO, Enter Time, Clear Splits, Recalculate, and Pay Bill. Below the toolbar, there are radio buttons for 'Bill' (selected) and 'Credit', and a checked box for 'Bill Received'. The main form area is titled 'Bill' and contains the following fields:

- SUPPLIER: BurcAC
- DATE: 31/12/2016
- ADDRESS: BurcAC, Windsor, Berks SL3 6BW.
- REF. NO.: (empty)
- AMOUNT DUE: 0.00
- TERMS: (empty)
- BILL DUE: 10/01/2017
- CLASS: (empty)
- MEMO: (empty)

Below the form, there are two summary rows:

Expenses	€0.00
Items	€0.00

Underneath is a table with the following columns: ITEM, DESCRIPTION, QTY, UOM, COST, TAX, AMOUNT, CUSTOMER JOB, BILL, CLASS. The table is currently empty. At the bottom right, there is a 'TOTAL VAT' field showing 0.00 with an 'Edit' button. At the very bottom, there are three buttons: 'Save & Close', 'Save & New', and 'Clear'.

1. Enter the bill details, either by filling in the fields in the **Expenses** tab or the **Items** tab, or both.

NOTE: Enter the pre-VAT amount in the **Amount** column in the body of the bill (and *not* in the **Amount Due** box in the header portion of the form); the Amount Due will populate itself based on the information entered in the Amount column and the VAT code. If using the **Expenses** tab, assign the pre-VAT expense to an **Account**, where it will be posted to in the **Chart of Accounts**. If you are using the **Items** tab, select the appropriate **Item** and **Quantity**, and the pre-VAT per unit purchase **Cost**. Select the appropriate **VAT** code, and the VAT amount will be automatically calculated and will populate the Total VAT field in the bottom right corner of the Enter Bills window. Use as many rows as necessary in the **Expenses** tab (for different accounts), the **Items** tab (for different items), or both. The screen capture below depicts a simple example in which only the Expenses tab is used, and in that tab, there is only one row. If necessary, adjust the VAT amount in the **Total VAT** field (for example, if the VAT amount is out slightly due to rounding).

The screenshot shows the 'Enter Bills' window with the following details:

- Supplier:** John's Place
- Address:** Cheshire CW6 0QJ
- Date:** 31/12/2016
- Ref. No.:** 987987
- Amount Due:** 1,175.00
- Bill Due:** 10/01/2017
- Expenses Tab:** Shows a table with one row:

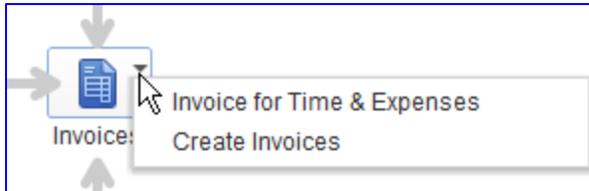
ACCOUNT	VAT	AMOUNT	MEMO	CUSTOMER:J...	BILL...	CLASS
Equipment Rental for Jobs	S	1,000.00				
- Total VAT:** 175.00
- Buttons:** Save & Close, Save & New, Clear

2. Expenses can be applied to a customer or job for reporting purposes and also billed back to the customer if applicable.

CUSTOMER:JOB	BILLABLE?
Carol Teng	<input checked="" type="checkbox"/>

- These can then be added to the customer invoice by choosing to create an **Invoice for Time & Expenses**. Create an invoice for time & expenses by selecting **Customers > Invoice for Time & Expenses** or by selecting this option from the drop-down box next to the **Invoice** icon on the Home page.

(This assumes that the Invoice for Time & Expenses Preference – set by selecting **Edit > Preferences > Time & Expenses > Company Preferences > Create invoices from a list of time & expenses** is in place.)



- Select your date range and then place a checkmark next to each Customer or Job for whom you wish to create an invoice from time & expenses. Select **Create Invoice**. If required, place a checkmark at the bottom of the dialogue box next to **Let me select specific billables for this Customer:Job**.

Invoice for Time & Expenses

Select the **Date Range and Template**. Then select **Customer:Jobs** to invoice. Click **Create Invoice** or **Next Step**.

Date Range From To 31/12/2016 Template Intuit Product Invoice

<input checked="" type="checkbox"/>	CUSTOMER:JOB	TIME	EXPENSES	MILEAGE	ITEMS	TOTAL
<input type="checkbox"/>	Adwin Ko	3,880.00	0.00	0.00	0.00	3,880.00
<input type="checkbox"/>	Alex Blakey	7,671.25	0.00	0.00	0.00	7,671.25
<input type="checkbox"/>	Anandkumar R	3,975.00	0.00	0.00	0.00	3,975.00
<input type="checkbox"/>	Andre Prefontaine	8,977.00	0.00	0.00	0.00	8,977.00
<input type="checkbox"/>	Anilkumar Pillai	2,496.75	0.00	0.00	0.00	2,496.75
<input type="checkbox"/>	Annie M Ma	477.00	0.00	0.00	0.00	477.00
<input type="checkbox"/>	Benjamin W Yeung	9,885.00	0.00	0.00	0.00	9,885.00
<input type="checkbox"/>	Brad's Fleet	1,921.64	0.00	0.00	0.00	1,921.64
<input type="checkbox"/>	Brad's Fleet Adam Saraceno	5,639.20	0.00	0.00	0.00	5,639.20
<input type="checkbox"/>	Brad's Fleet Andrew Kok	2,952.00	0.00	0.00	0.00	2,952.00
<input type="checkbox"/>	Brad's Fleet Brenda Robison	17,500.00	0.00	0.00	0.00	17,500.00
<input type="checkbox"/>	Brad's Fleet Bridget O'Brien	2,025.00	0.00	0.00	0.00	2,025.00
<input type="checkbox"/>	Brad's Fleet Bryan K Tublin	1,060.00	0.00	0.00	0.00	1,060.00
<input checked="" type="checkbox"/>	Carol Teng	8,000.00	0.00	0.00	0.00	8,000.00
<input type="checkbox"/>	Carol Walker	115.80	0.00	0.00	0.00	115.80
<input type="checkbox"/>	Cathy's Classics	65,200.00	0.00	0.00	0.00	65,200.00
<input type="checkbox"/>	Clement Nappoly	57.90	0.00	0.00	0.00	57.90

Let me select specific billables for this Customer:Job

This will automatically create the invoice(s) and additional items can then be added to each invoice.

Create Invoices

Main Formatting Send Reports

Find New Save Delete Create a Copy Memorise Mark As Pending Print Email Email Later Amts Inc VAT Add Time/Costs Apply Credits Create a Batch Receive Payments Refund/Credit

CUSTOMER_JOB Carol Teng CLASS TEMPLATE Intuit Product Invoice

Invoice

Tax Date: 31/12/2016 Invoice To: Carol Teng Herts AL9 9ZN Ship To: Ship To 1

Invoice No: 91

P.O. No. Terms Rep Ship Date: 31/12/2016 Ship Via FOB

QTY	ITEM	DESCRIPTION	U/M	RATE	CLASS	AMOUNT	VAT
3	Vintage Restoration			500.00		1,500.00	S
4	Vintage Restoration			500.00		2,000.00	S
2	Vintage Restoration			500.00		1,000.00	S
1	Vintage Restoration			500.00		500.00	S

CUSTOMER MESSAGE

MEMO

TOTAL VAT: 1,575.00 Edit

TOTAL: 10,575.00

PAYMENTS APPLIED: 0.00

BALANCE DUE: 10,575.00

Save & Close Save & New Clear

PAYING SUPPLIER BILLS

Use the **Pay Bills** icon from the Home Page or select **Suppliers > Pay Bills** from the menu bar. This will open the **Pay Bills** dialogue box. If desired, filter the list for a particular supplier. Select how to sort the bills to be paid. In the screen capture below, they are sorted by supplier so that all bills for the same supplier are listed together.

Pay Bills

SELECT BILLS TO BE PAID

Show bills Due on or before 10/01/2017 Show all bills

Filter By

Sort By

<input type="checkbox"/>	DATE DUE	SUPPLIER	REF. NO.	DISC. DATE	AMT. DUE	DISC. USED	CREDITS USED	AMT. TO PAY
<input checked="" type="checkbox"/>	21/02/2016	Brakes by Hickey	984444		3,035.04	0.00	0.00	3,035.04
<input checked="" type="checkbox"/>	02/10/2016	Brakes by Hickey	24152		15,175.18	0.00	0.00	14,000.00
<input type="checkbox"/>	10/01/2017	Brittney Ringme	987987		2.35	0.00	0.00	0.00
<input type="checkbox"/>	06/02/2016	BurcAC	234244		7,133.90	0.00	0.00	0.00
<input type="checkbox"/>	07/03/2016	Howell Drivelines	244		856.03	0.00	0.00	0.00
<input checked="" type="checkbox"/>	17/10/2016	Howell Drivelines	234223		5,136.21	0.00	0.00	5,136.21
<input type="checkbox"/>	10/01/2017	John's Place	987987		1,175.00	0.00	0.00	0.00
<input checked="" type="checkbox"/>	12/02/2016	Khoo Transmission	44424		1,565.15	0.00	0.00	1,565.15
Totals					74,729.90	0.00	0.00	23,736.40

CREDIT INFORMATION FOR HIGHLIGHTED BILL

Supplier **Brittney Ringme** Terms Number of Credits **0**

Bill Ref. No. **987987** Sugg. Discount **0.00** Total Credits Available **0.00**

PAYMENT

Date Method To be printed Assign cheque no. Account

Ending Balance **61,513.80**

Bills to be paid are indicated with a checkmark in the far left column, and if the amount to be paid for a particular bill is different from the Amount Due, enter the actual amount to pay in the far right column for that bill. Payment details are recorded at the bottom of the screen.

NOTE: Users have the option of using pre-printed cheques. Alternatively, they can record their own manual cheque number or choose a different payment method such as **Cash, Online Banking, or Visa** or create a new payment method.

RECORDING PAYMENTS

Use **Write Cheques** to record transactions such as petty cash transactions, bank charges, direct debits, standing orders, loan repayments and payment of credit card balances. To flag the cheque as a direct debit, enter *DD* in the **Cheque Number** field and for standing orders enter *SO*.

This can also be used to transfer money between two bank accounts (although if the Multiple Currencies preference is turned on, it is preferable to use **Banking > Transfer Funds**). When using the Write Cheques window to record the transfer of money between two accounts, enter the name of the bank account into which the money is being transferred under **Account** in the **Expenses** tab. The cheque number can be marked as *TRF* for transfer. The Write Cheques dialogue box can be accessed from the **Write Cheques** icon on the Home Page or alternatively from the menu bar **Banking > Write Cheques**.

Write Cheques - Current

Main Reports

Find New Save Delete Create a Copy Memorise Print Print Later Amts Inc VAT Select PO Enter Time

BANK ACCOUNT **Current** ENDING BALANCE **84,250.20**

NO. TO PRINT
DATE **31/12/2016**
€ **1,000.00**

PAY TO THE ORDER OF
One thousand, and 00/100***Canadian Dollar**

ADDRESS
CLASS

MEMO

Expenses €1,000.00 **Items** €0.00

ACCOUNT	VAT	AMOUNT	MEMO	CUSTOMER:J...	BILL...	CLASS
Savings		1,000.00				

TOTAL VAT 0.00 Edit

Save & Close Save & New Revert

As with supplier bills, payments entered in the **Write Cheques** window can also be assigned and recorded as billable to a customer.

If this transaction is a direct debit or standing order, this transaction can be memorised so that it is entered automatically in the future on a set schedule, or simply so that it resides in the Memorised Transaction List for easy access at any time with no automated schedule.

1. Fill in the cheque as usual. With the cheque still open (or if it has been recorded already, open the cheque again), go to **Edit** in the menu bar and select **Memorise Cheque**. Alternatively, select **Memorise** at the top of the cheque in the **Main** tab.
2. Enter a name you wish to give to the memorised transaction (for listing in the Memorised Transaction List) and fill in the details. Choose **Automate Transaction Entry** for it to be entered automatically or select **Add to my Reminders List** if it is not to be automatically entered. This is useful for regular payments that are a variable amount. Enter the frequency of payment and the amount, as well as the next date it is to be entered automatically (if that is what you have chosen), the number remaining, if known (for example, in the case of 36-month auto leases), and the number of days in advance of the next automatic date, if you wish to post-date these automatic entries.

Memorise Transaction

Name Telephone

Add to my Reminders List

Do Not Remind Me

Automate Transaction Entry

Add to Group

How Often Monthly

Next Date 15/01/2017

Number Remaining 12

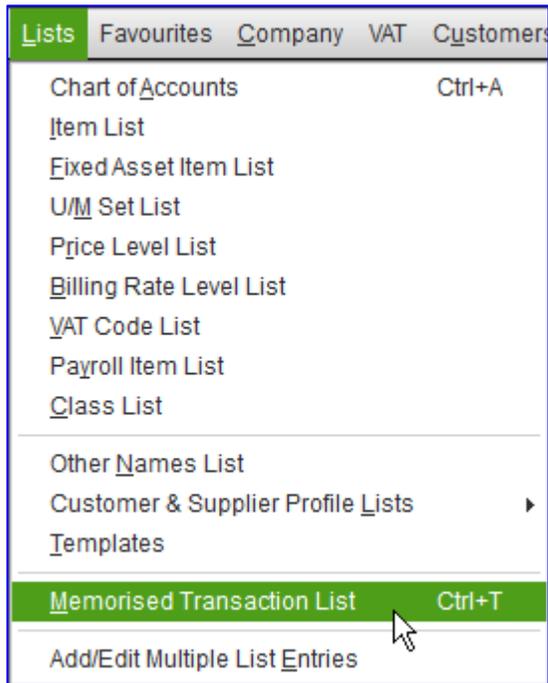
Days In Advance To Enter 10

Group Name <None>

OK

Cancel

If this payment has been added to the Memorised Transaction List, these can be viewed and recorded from the menu bar **Lists > Memorised Transaction List**.



TRANSACTION N...	TYPE	SO...	AMOUNT	F...	AUTO	NEXT DATE
Brakes by Hickey	Purchase Order	Purc...	3,035.04	N...		
Howell Drivelines	Purchase Order	Purc...	856.03	N...		
Khoo Transmission	Purchase Order	Purc...	1,565.15	N...		
Sanjeev Electrics	Purchase Order	Purc...	4,958.04	N...		
AC Job	Estimate	Esti...	493.50	N...		
Body work	Estimate	Esti...	1,086.82	N...		
brakes	Estimate	Esti...	230.18	N...		
Driveline	Estimate	Esti...	1,572.09	N...		
transmission	Estimate	Esti...	1,420.52	N...		
visa pmt	Transfer	Curr...	2,500.00	N...		

Memorised Transaction Enter Transaction

STOCK

Please note this option will only be available if the Stock function is switched on. If it isn't, this can be changed from the menu bar **Edit > Preferences > Items & Stock > Company Preferences > Stock and purchase orders are active**.

When setting up items you wish to track in stock, they must be recorded as Stock Part items (or Stock Assembly items).

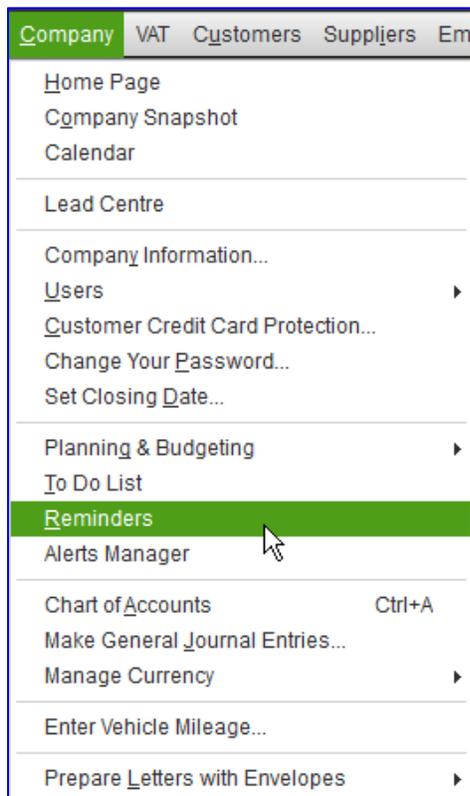
The screenshot shows the 'New Item' dialog box with the following details:

- TYPE:** Stock Part (Use for goods you purchase, track as stock, and resell.)
- Item Name/Number:** [Empty field]
- Subitem of:** [Empty dropdown]
- Manufacturer's Part Number:** [Empty field]
- UNIT OF MEASURE:** U/M Set [Empty dropdown]
- PURCHASE INFORMATION:**
 - Description on Purchase Transactions: [Empty text area]
 - Cost: 0.00
 - Purch VAT Code: S
 - COGS Account: Cost of Goods Sold
 - Preferred Supplier: [Empty dropdown]
- SALES INFORMATION:**
 - Description on Sales Transactions: [Empty text area]
 - Sales Price: 0.00
 - Sales VAT Code: S
 - Income Account: [Empty dropdown]
 - Markup: 0.0%
- STOCK INFORMATION:**
 - Asset Account: Stock
 - Reorder Point: [Empty field]
 - On Hand: 0.00
 - Total Value: 0.00
 - As of: 31/12/2016
- Right-side controls:**
 - Buttons: OK, Cancel, Next, Notes, Custom Fields, Spelling, Edit Markup...
 - Checkboxes: Item is inactive, Amts Inc VAT

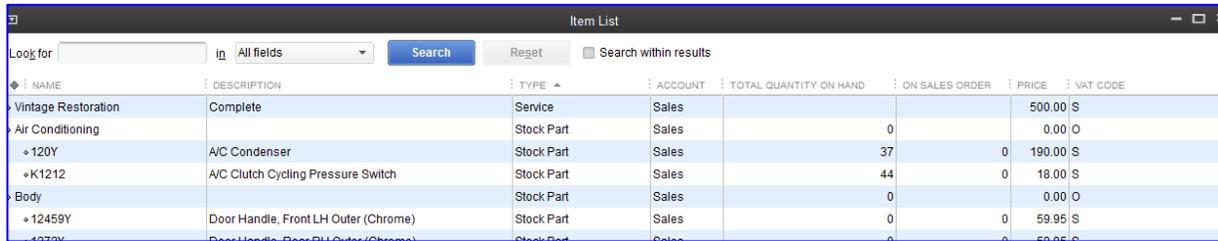
1. Enter the **Item Name/Number**, **Description**, and in the **Purchase Information** section, enter the Net **Cost** price to the company and the **VAT code**. If the purchase price includes VAT, then ensure the **Amts Inc VAT** box is checked *before* entering the amount. A preferred supplier can be entered, if applicable.
2. In the **Sales Information** section, enter the unit selling **Price**, the **VAT Code** and the **Income Account** against which it is to be posted in the Chart of Accounts.

3. In the **Stock Information** section at the bottom of the window, enter the quantity of this particular stock item **On Hand** as of the date you started using QuickBooks, as well as the **Reorder Point**. The Reorder Point is the moment that QuickBooks will set a reminder to order more. Reminders appear when selecting **Company > Reminders** in the menu bar, and if they are set (by selecting **Edit > Preferences > Reminders > My Preferences**) to appear automatically when opening the Company file.

NOTE: Do not enter the On Hand quantity after the initial QuickBooks setup. If the company file has already been set up properly as of a certain date, any new items being used would start off with an On Hand quantity of zero. Any non-zero quantities of this item would be the result of transactions such as supplier bills (buying or increasing the quantity) and customer invoices (selling or decreasing the quantity).



The Item List will now have two additional columns: **Total Quantity On Hand** and **On Sales Order** (the **On Sales Order** quantity will appear only if Sales Orders have been enabled by selecting **Edit > Preferences > Sales & Customer > Company Preferences > Enable Sales Orders**).



The screenshot shows a window titled "Item List" with a search bar and a table of items. The table has the following columns: NAME, DESCRIPTION, TYPE, ACCOUNT, TOTAL QUANTITY ON HAND, ON SALES ORDER, PRICE, and VAT CODE. The data is as follows:

NAME	DESCRIPTION	TYPE	ACCOUNT	TOTAL QUANTITY ON HAND	ON SALES ORDER	PRICE	VAT CODE
Vintage Restoration	Complete	Service	Sales			500.00	S
Air Conditioning		Stock Part	Sales	0		0.00	O
120Y	A/C Condenser	Stock Part	Sales	37	0	190.00	S
K1212	A/C Clutch Cycling Pressure Switch	Stock Part	Sales	44	0	18.00	S
Body		Stock Part	Sales	0		0.00	O
12459Y	Door Handle, Front LH Outer (Chrome)	Stock Part	Sales	0	0	59.95	S
1272Y	Door Handle, Rear RH Outer (Chrome)	Stock Part	Sales	0	0	59.95	S

When a sales transaction such as an Invoice or Sales Receipt is recorded, the quantity that is sold will automatically and immediately reduce the figure Total Quantity On Hand. When a purchase transaction such as a Bill using the Items tab is recorded, that quantity purchased will automatically and immediately increase the figure Total Quantity On Hand.

ORDERING STOCK

1. Enter either a Bill, or generate a purchase order. A Purchase Order is a non-posting transaction, and stock levels within QuickBooks won't change as a result of a purchase order until it is recorded that the items have been received.

Purchase Order

Tax Date: 27/12/2016
 P.O. No.: 18
 Supplier: Brakes by Hickey
 Unit 30
 Dry Drayton Ind.
 Dry Drayton
 Cambridge CB3 9AT
 Ship To: Roving Auto Parts Pro
 321 Abbey Lane
 Gravesend, Kent
 BT46 5JA

ITEM	DESCRIPTION	QTY	U/M	RATE	CUSTOMER	VAT	CLASS	AMOUNT	RCVD	CLSD
Brakes:19D	F/Brake Pad Set PG+ (Ceramic) 345/60mm	30		42.82		S	Domestic	1,284.60	0	
Brakes:212Db	Front Brake Disc (345mm Dia.)	25		35.68		S	Domestic	892.00	0	
Brakes:54Da	Fitting & Spring Kit, R/Park Brake Shoes	19		21.39		S	Domestic	406.41	0	

TOTAL VAT: 452.03
 TOTAL: 3,035.04

SUPPLIER MESSAGE:

MEMO:

Buttons: Save & Close, Save & New, Revert

2. When the items are to be recorded as received (either with the Bill or without it, using an Item Receipt), a prompt appears that there is an open Purchase Order against that supplier.
3. Select **Yes** and then put a checkmark in the left hand column next to the open Purchase Order in the list. The details of the purchase order will populate the Bill or Item Receipt and can be altered if only part of the stock has arrived.

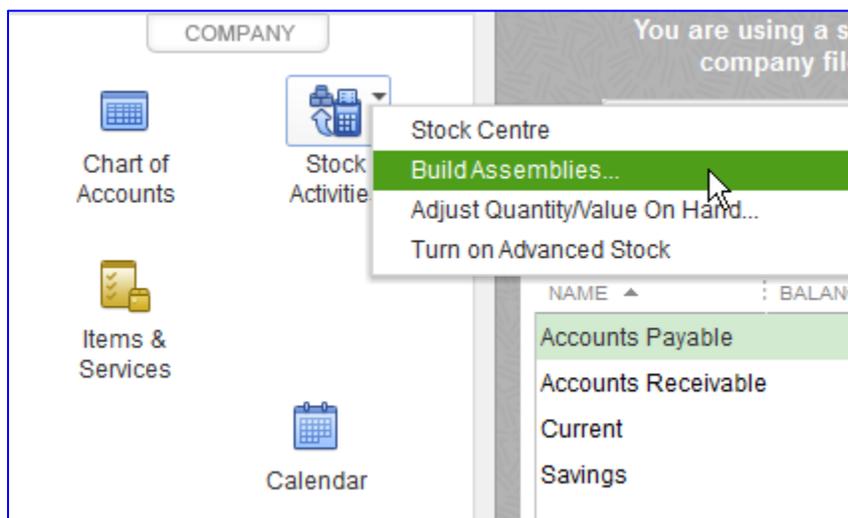
NOTE: If a Purchase Order is not being used, enter a Bill and make sure that the **Items** tab is selected (and not the **Expenses** tab).

The **Total Quantity on Hand** in the **Items list** will now automatically change to reflect a Bill or Item Receipt.

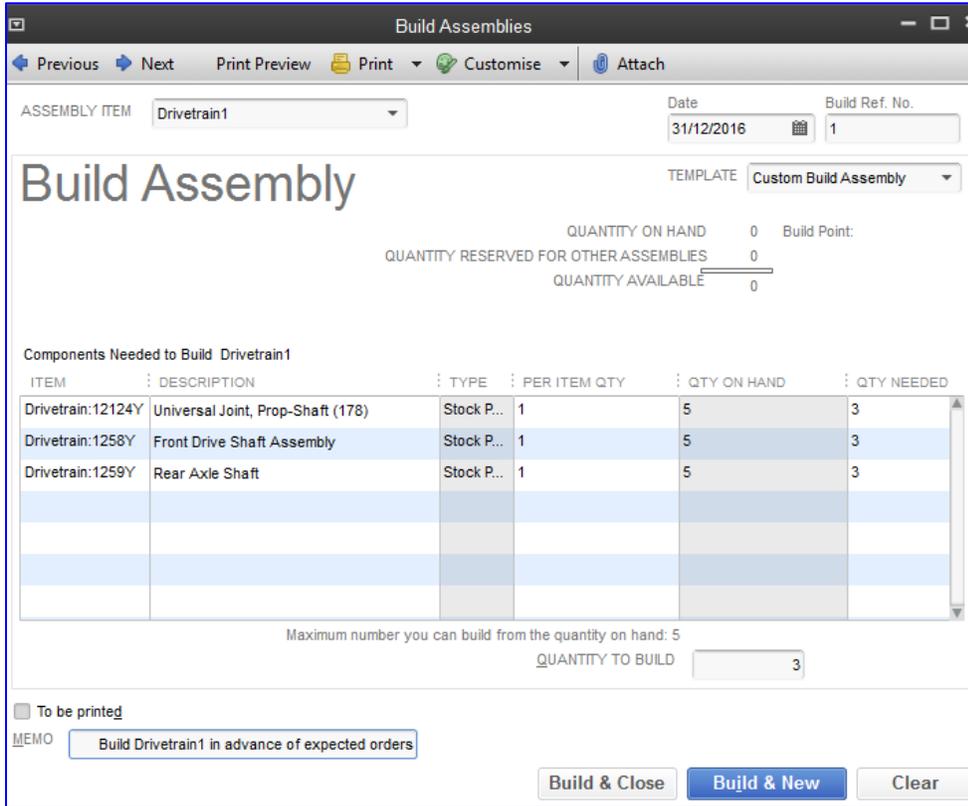
STOCK ASSEMBLY BUILDS

After a stock assembly item has been created, the way to add assembly items to stock is by "building" them. When an assembly build has been performed, the assembly's components are deducted from stock and the quantity of assembly items is increased accordingly.

1. From the Company section of the Home Page, click on the **Stock Activities** icon > **Build Assemblies**. Alternatively, select **Suppliers > Stock Activities > Build Assemblies** from the menu bar.



- The **Build Assembly** dialogue box appears. By entering the Assembly item to be built, the components needed to build the item will appear with stock levels on hand. Based on this, QuickBooks calculates the maximum number that can be built.



This is now reflected in the Item List.

NOTE: It is important to buy and sell the same item. In this way, QuickBooks can keep stock levels accurate for each stock item.

ADJUSTING STOCK QUANTITY ON HAND

Although QuickBooks automatically adjusts the stock quantities after every purchase and sale (and assembly), stock quantities may need to be adjusted manually from time to time. This may be due to fire, theft, breakage or stock assembly items that have been disassembled.

When a quantity is adjusted, QuickBooks assumes that the average cost of the item remains the same and adjusts the value accordingly. For example, if the average cost is £10 and the quantity is reduced by 2, QuickBooks reduces the value of the items on hand by £20.

Adjusting stock levels can be accessed by from the **Home Page** by selecting the **Stock Activities** icon > **Adjust Quantity/Value On Hand**. Alternatively, access this feature from the menu bar by selecting **Suppliers > Stock Activities > Adjust Quantity/Value On Hand**. This opens the **Adjust Quantity** dialogue box.

1. Either the Quantity, Total Value or both Quantity and Value can be adjusted here. Please note that for the Adjustment Account, an income or expense account will be required to post the adjustment. For example, stock losses would be posted to an Expense account, while stock gains would be posted to an Income account. Another example would be that stock value losses would be posted to an Expense account such as Obsolescence. Enter the date of the adjustment; this will ensure that the Quantity on Hand (and the value) shown will be as of that date.
2. If it is required, select **Find & Select Items** (or alternatively, simply type the name of the first item to be adjusted in the first row in the Item column.) This opens up a dialogue box where stock items can be selected by putting a checkmark next to them. Then select **Add Selected Items** to return to the **Adjust Quantity/Value on Hand** dialogue box.

The screenshot shows the 'Adjust Quantity/Value On Hand' dialog box in QuickBooks. The 'Adjustment Type' is set to 'Quantity', 'Adjustment Date' is 31/12/2016, and 'Adjustment Account' is 'Stock Losses'. The 'Find & Select Items' sub-dialogue is open, displaying a list of stock items with columns for ITEM, TYPE, DESCRIPTION, and QTY ON HAND. Two items are selected: 'Brakes:19D' (171 units) and 'Brakes:212Db' (141 units). The 'Total Value of Adjustment' is 0.00 and the 'Number of Item Adjustments' is 0. Buttons for 'Select All', 'Clear All', 'Add Selected Items', and 'Cancel' are visible at the bottom of the sub-dialogue.

ITEM	TYPE	DESCRIPTION	QTY ON HAND
✓ Air Conditioning	Stock Part		0
Air Conditioning:120Y	Stock Part	A/C Condenser	37
Air Conditioning:k1212	Stock Part	A/C Clutch Cycling Pressure Switch	44
Body	Stock Part		0
Body:12459Y	Stock Part	Door Handle, Front LH Outer (Ch...	0
Body:1272Y	Stock Part	Door Handle, Rear RH Outer (Ch...	0
Body:174Y	Stock Part	Front RH Wing OE	0
Body:192Y	Stock Part	Rear Bumper Bar (Chrome) With ...	0
Brakes	Stock Part		0
✓ Brakes:19D	Stock Part	F/Brake Pad Set PG+ (Ceramic) ...	171
✓ Brakes:212Db	Stock Part	Front Brake Disc (345mm Dia.)	141

- Enter the adjustment details for each item as necessary in the next screen. Then click on **Save & Close** or **Save & New**.

ITEM	DESCRIPTION	QTY ON HAND	NEW QUANTITY	QTY DIFFERENCE	U/M	CLASS
Brakes:19D	F/Brake Pad Set PG+ (Ceramic) 345/60mm	171	159	-12		
Brakes:212Db	Front Brake Disc (345mm Dia.)	141	130	-11		

Memo:
 Total Value of Adjustment: -906.32
 Number of Item Adjustments: 2

ITEM INFO AFTER ADJUSTMENT:
 Quantity on Hand: 130
 Avg Cost per Item: 35.88
 Value: 4,638.40

Buttons: Save & Close, Save & New, Clear

- QuickBooks also allows the user to print a Physical Stock Worksheet to compare a manual stock take with the information recorded within QuickBooks. This can be accessed from the main menu bar by selecting **Suppliers > Stock Activities > Physical Stock Worksheet**.

Item	Description	Preferred Supplier	Quantity On Hand	Physical Count
Air Conditioning			0	
Air Conditioning:...	A/C Condenser		37	
Air Conditioning:...	A/C Clutch Cycling Pressure ...		44	
Body			0	
Body:12459Y	Door Handle, Front LH Outer ...		0	
Body:1272Y	Door Handle, Rear RH Outer ...		0	
Body:174Y	Front RH Wing OE		0	
Body:192Y	Rear Bumper Bar (Chrome) W...		0	
Brakes			0	
Brakes:19D	F/Brake Pad Set PG+ (Ceram...		159	
Brakes:212Db	Front Brake Disc (345mm Dia.)		130	
Brakes:54Da	Fitting & Spring Kit, R/Park Br...		102	
Drivetrain			0	
Drivetrain:12124Y	Universal Joint, Prop-Shaft (1...		5	
Drivetrain:1258Y	Front Drive Shaft Assembly		5	
Drivetrain:1259Y	Rear Axle Shaft		5	
Electrical			0	
Electrical:1459Y	Window Switch Master (Fron...		172	
Electrical:1512Y	ABS Sensor, Front LH or RH...		52	
Electrical:21Y	Starter Mtr (G/Reduct. 7.3L) ...		40	
Electrical:25D	Rear Window Regulator & Mo...		58	
Gearbox			0	
Gearbox:151Y	Gearbox Selector Cable (5.4...		21	
Gearbox:745YA	Gearbox Master Overhaul Kit		14	
Gearbox:75YA	Gearbox Master Overhaul Kit		38	
Widget	Widget		2	
Drivetrain1	Drivetrain		0	

VAT

As we saw earlier, QuickBooks keeps track of VAT owed on sales, and VAT that can be reclaimed on purchases. VAT details can be accessed from the **Manage VAT** icon on the Home Page or from the menu bar by selecting **VAT > Manage VAT**.

VAT Accounts and Payments

Click the Pay Now icon, or View to make payments and see VAT reports.

Show balances as of: Today End of last period

AGENCY	ACCOUNTS	AMOUNT	AS OF	PAY NOW	SUMMARY REPORT	DETAIL REPORT	EXCEPTION REPORT
HMRC VAT	VAT Liability	73,581.41	03/03/2013	⚙️	View	View	View

VAT Adjustments

Change the VAT you owe:

- [Make interim VAT payments](#)
- [Claim bad debt relief](#)
- [Adjust for change in use of capital goods](#)
- [Claim VAT paid before registration](#)
- [How to adjust your VAT Return for Fuel Scale Charges](#)
- [Make other adjustments](#)

VAT Codes and Rates

Click a VAT code in the table below to view its VAT rates. Click Change VAT Setup to make changes.

VAT Codes

CODE	DESCRIPTION
E	Exempt
EGS	EC Goods Standard (17.5%)
EGZ	EC Goods Zero-Rated (0%)
ESS	EC Services Standard
ESZ	EC Services Zero-Rated
N	Not Registered
R	Reduced (5%)
RC	Reverse Charge (Carousels)
S	Standard (17.5%)
Z	Zero-Rated (0%)
O	Outside the Scope of VAT

VAT Sales Items

NAME	VAT RATE
Standard Sales	17.50

VAT Purchase Items

NAME	VAT RATE
Standard Purcha...	17.50

Your VAT 100 (UK) Return

Box	DESCRIPTION
1	VAT due on sales and
2	VAT due on acquisition
3	Total output VAT due
4	VAT reclaimed on purch
5	Net VAT to pay (or re
6	Total net value of sale
6	Total net value of EC
6	Total net value of EC
6	Total net value of Rev
7	Total net value of pur
8	Total net value of sup

VAT Setup

Make changes to your VAT codes and corresponding VAT rates:

View and edit VAT codes for Items, Suppliers, and Customers:

Common questions:

[Why is there a negative rate in the EC and RC codes?](#)

1. VAT adjustments can be made by clicking on **Adjust VAT Owing**; this will open up the dialogue box.

To file a VAT return in QuickBooks, choose **Pay Now**; this will open up the **File VAT** box.

NOTE: Reports can also be accessed from this screen by clicking on the appropriate link.

AGENCY	ACCOUNTS	AMOUNT	AS OF	PAY NOW	SUMMARY REPORT	DETAIL REPORT	EXCEPTION REPORT
HMRC VAT	VAT Liability	73,581.41	03/03/2013		View	View	View

2. To file the return, click **File Return**.

VAT Agency: **HMRC VAT** | Dates: Last VAT Quarter | From: 01/07/2016 | To: 30/09/2016

VAT DESCRIPTION	BOX	AMOUNT	BALANCE
VAT due on sales and other outputs	1	125,087....	
VAT due on acquisitions from other EC Member States	2	0.00	
Total output VAT due	3		125,087....
VAT reclaimed on purchases	4	77,956.07	
Net VAT to pay (or reclaim)	5		47,131.52
Total net value of sales	6	714,797....	
Total net value of purchases	7	445,674....	
Total net value of supplies to other EC Member States	8	0.00	
Total net value of acquisitions from other EC Member States	9	0.00	

Buttons: Adjust Return, Print Return

✔ Your VAT return is ready to file

Amount you owe in VAT: 47,131.52 | How is this calculated? | File Return

Help with this screen | Cancel

This can be filed online to HMRC or by another method.

If a refund from HMRC is due, completing the return will cause QuickBooks to create an invoice automatically for the refund amount. When the money is received from HMRC, this is recorded as any customer payment is via the Receive Payment icon.

If there is an amount owing, QuickBooks creates a bill (with HMRC VAT as the supplier). This can then be recorded to pay the bill right away or later on.

Press **Pay Now** or **Pay Later** to see the final confirmation message that the transactions in QuickBooks are being filed.

If the **Pay Later** option has been selected, record the eventual payment made by using the **Pay Bills** function.

Payment

You owe VAT of 47,131.52 to HMRC VAT.

Whether you Pay Now or Pay Later, QuickBooks creates an entry in Accounts Payable.

If you choose Pay Later, remember to go to the Suppliers menu and Pay Bills.

QuickBooks then closes the period covered by the return. If anyone attempts to edit a transaction from that closed period, they will be notified. The administrator can still make changes, and the difference will be accounted for in the next VAT return.

QuickBooks Information

 Congratulations! You have finished processing your VAT return in QuickBooks.

The last date covered by this VAT return is now your closing date.

Only the QuickBooks Administrator can add, change, or delete transactions before this date. To change the password or other preferences for closed periods, go to the Edit menu and choose Preferences, then click the Accounting tab.

If you filed online, you can view electronic receipts of the returns you filed. Go to the VAT menu, click View Prior VAT Returns, and then click View.