

Intuit® Academy

How to Recommend the QuickBooks Product Range

intuit.

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RECOMMENDING QUICKBOOKS TO YOUR CLIENTS

OBJECTIVES

The purpose of this user guide is to help you understand each of the various QuickBooks products that are available. By understanding your clients' businesses and the various QuickBooks products available, you will be able to offer a solution tailored to their accounting requirements. There are many key advantages and benefits to each of the products we'll discuss. These include saving time, money and helping business owners to manage cash flow easily and simply.

At the end of this user guide, you will understand the QuickBooks product line-up, factor in your clients' individual needs and you will be able to recommend with confidence a solution that will make your clients happy.

QuickBooks boasts a number of features that help small-to-medium sized businesses remain as efficient as possible. There are endless advantages, both for ProAdvisors and their end-user clients, in using QuickBooks to help manage business finances. As different businesses have many varied and diverse financial requirements, QuickBooks has created a number of solutions and products to assist them in gaining control of their company accounts. Throughout this user guide, we are going to take a look at the differences among these solutions and how we can identify what QuickBooks products are best suited to your clients.

HOW TO RECOMMEND THE RIGHT PRODUCT TO YOUR CLIENT

Clients don't always know what they need in terms of software. Often, they have trouble articulating what their business needs are beyond some simple tasks. For example, they might know that they need to print receipts for customers, or to invoice them and keep track of which customers owe them money. That might be all they are able to tell you at first. Therefore, simplifying this software selection process for them by asking what they need each day to run their businesses will get clients on to the right solution for their businesses. This is critical for them and for you.

You'll first want to do a "needs analysis" with your clients. Remember that each client is unique, and your relationship with each client will probably be unique as well.

Therefore, you should think about the following questions to help identify a client's industry and business needs for software and consulting services.

Ask your client:

- What are their daily accounting tasks?
- What do they need that they cannot get from their current accounting system?
- What accounting skills do they have?
- Do they have accounting experience or assistance from someone with more accounting skills than they have?
- What reports do they generate currently? Is there a great degree of manual effort involved to produce these reports?
- What reports do they need but do not currently generate? Do multiple users need access to the data?
- What is on their "wish list" of tasks to automate and problems to solve?
- Do they prefer a desktop or cloud-based programme? ("Cloud-based" is a term often used for Software as a Service, or internet-based software.)

Ask yourself:

- What condition are their records in today?
- Do they have time to commit to maintaining their books?
- Do they have sufficient financial knowledge and sophistication to know if things are done correctly or not?
- Do they have specialised needs which may require an integrated solution?
- Are they a rapidly growing business?
- If they answered "yes" to a cloud-based solution, do they have good internet access in their area?

Once you know the clients' needs, capabilities, and limitations, you can help them choose which product is right for them.

DESKTOP OR CLOUD?

A high-level decision to tackle first is whether your client (and you) would prefer to be desktop-based or cloud-based. Cloud-based software has many advantages over desktop software, and is considered the way of the future. However you need to take a careful look at the features and functionality, and also the client's internet access before you make the leap.

QuickBooks gives you the choice of several versions in the Cloud, and several versions on the desktop. Understanding the features of each will be essential to helping your clients use the right solution for them. But some clients are willing to give up a few features here and there in order to use a cloud-based solution, since the advantages can outweigh any feature limitations.

Some of the many advantages that internet ("cloud") software has over a desktop solution is that you no longer have to drive to the client's offices to help them with their accounting and bookkeeping. You are also guaranteed to always be on the same data file that the client is on. This is because you access that company file over the internet. You also get the peace of mind that comes with automatic backups and automatic new feature releases at no extra charge.

QuickBooks Online is Intuit's cloud-based accounting software. Hosted in secure data centres it meets all the necessary security standards. With 128-bit encryption (the same security that major banks use across the world) you can use the software with the same level of comfort that you would have logging in and doing internet banking.

CHOOSING THE RIGHT QUICKBOOKS ONLINE PRODUCT FOR MY CLIENT

QuickBooks Online is designed to deliver an efficient and effective accounting solution for both you and your clients. It makes it easy for small businesses to manage their finances and it provides accounting professionals with the tools needed to work with and support a multitude of clients.

Let's have a look at the QuickBooks Online product range that you might recommend to a new client.

QUICKBOOKS ONLINE PRODUCT RANGE



QuickBooks Online (QBO) offers instant access to clients' company accounts from any PC or Mac computer, as well as many mobile devices (iPhones, iPads and Android devices) by signing in at uk.qbo.intuit.com, giving QBO users the flexibility to manage their accounts anytime, anywhere. Although QuickBooks Online provides a great deal of flexibility, it's important to understand the differences between desktop and online editions, as some business owners may require a function that is available in QuickBooks desktop but which is not currently available in QuickBooks Online. Two examples of this are sales orders and progress invoicing.

Your typical clients for the QuickBooks Online product range will be:

- Small businesses seeking the freedom to access their finances from any internet-connected PC or Mac, or a mobile device, anytime and anywhere
- Businesses with a need for 24/7 access from remote locations
- Small businesses that have a requirement for FIFO-based stock control
- Clients who do not want to worry about making a data copy to give to their accountant, installation, upgrades, backups, and security.

When discussing the QuickBooks Online product range, we're going to be using a sample business to demonstrate how the requirements of the product range will be suitable.

For this example, we have a business owner who is an architect. When he started out in this business, he may have been doing the drawing, producing estimates, paying bills and invoicing customers all on his own or perhaps with the help of family members.

As the business has grown, so has the need to automate the accounting so that he can do more drawing, but he is still not big enough to hire additional help.

Like many small business owners, he did not go into business to manage the finances but rather to work in the business. But as an accounting professional, you know that to stay in business, he must perform some basic financial management.

Let's see how QuickBooks Online Simple Start can help with this task.

QUICKBOOKS ONLINE SIMPLE START

How is QuickBooks Online SimpleStart a solution for the architect?

QuickBooks Online Simple Start is designed best for start-ups, freelancers and home businesses that do not track VAT.

Using QuickBooks Online Simple Start, our architect will be able to:

- Have access for one user
Our QBO Simple Start user will be able to access his data from any internet-connected PC or Mac, as well as iPhones, iPads, and Android devices, anytime and anywhere.
- Give his accountant free real-time access to his online company accounts
This allows the user's accountant (or bookkeeper) to check the accounting data anytime and anywhere, without blocking his own QBO end-user access, and with no need to create accountant's copies or other data files for transfer to the accountant. When the accountant logs in, he or she views the client's books using QuickBooks Online Accountant (QBOA).
- Full telephone and online support
There is no extra charge for telephone support with QuickBooks Online, and the user can call QuickBooks as often as he likes from 8am-8pm on working days. The user can also search hundreds of help articles on our robust support website to get help with QuickBooks Online.
- Track sales, expenses and profit
QuickBooks Online maintains an up-to-date view of customer sales, full details of any expenses and a clear view of the profit. This means that it's easy to monitor the day-to-day running of the business.
- Produce estimates
QuickBooks Online allows the end-user client to produce estimates for his customers and clients, and to produce invoices from these estimates.
- Create professional invoices and sales receipts
Our QBO Simple Start user can choose what information he wants to appear on invoices and sales receipts, and customise the design by picking a theme and adding a logo. When he's happy, he just clicks Save. Every future invoice and sales receipt will follow this saved design. The user can create and send an unlimited number of invoices and sales receipts each month.

- Track cash flow with over 20 key financial reports
Automatically generate reports showing important information about our QBO user's business. Key reports available include Profit and loss, Balance sheet, Cash flow statement, Account listing and Sales by Customer.

If he wishes to add payroll to his accounting tasks, he can do so by using The Payroll Site, an add-on that works with QBO, for an extra fee.

Please check the www.QuickBooks.co.uk website for the most up-to-date pricing on QuickBooks Online Simple Start, as it can be subject to change.

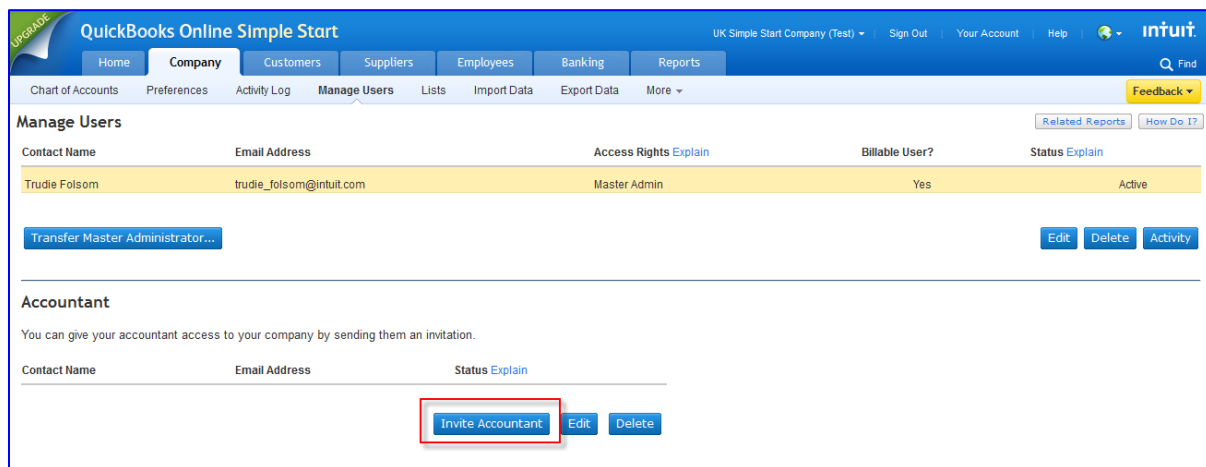
Bear in mind that QBO is constantly evolving and improving, as Intuit is listening to its customers and responding by including the new features that are being requested. Therefore, the features listed here in this course are those that are in place as at the time of writing this course. As time goes on, don't be surprised to find even more features in the various QBO products than those listed here.

Let's take a deeper dive into the features available in QuickBooks Online Simple Start.

Invite Accountant User

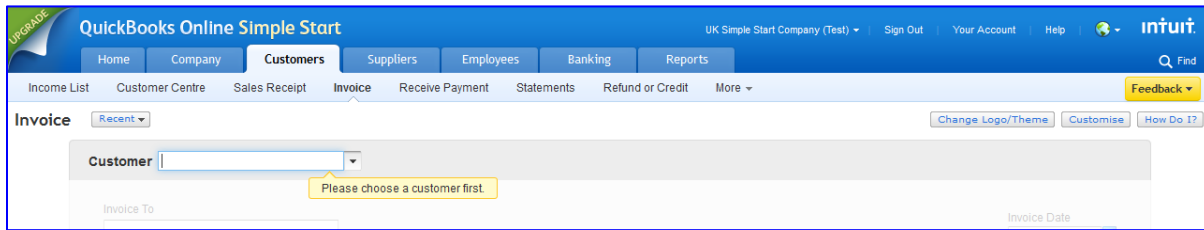
To invite an accounting professional to be the free accountant user in any subscription level QuickBooks Online (to access the books using QuickBooks Online Accountant), hover the mouse over the **Company** menu and select **Manage Users**. In the lower half of the window, select **Invite Accountant** in the **Accountant** section. Following the prompts generates a very simple form for the QBO user to complete in order to send the invitation email to the accountant. Once **Finish** is clicked, an email is sent out to the accountant in less than a minute. The accountant sees the invitation and clicks on **Accept Invitation**; this takes him or her to a screen to create an Intuit user i.d., or to use a pre-existing one.

Once this is done, the accountant can access this client's QuickBooks Online accounting data (and the data of any other QuickBooks Online user who has invited him or her) via QuickBooks Online Accountant, at <https://qboaccountant.intuit.com/qboa1/susi/#/signin> .

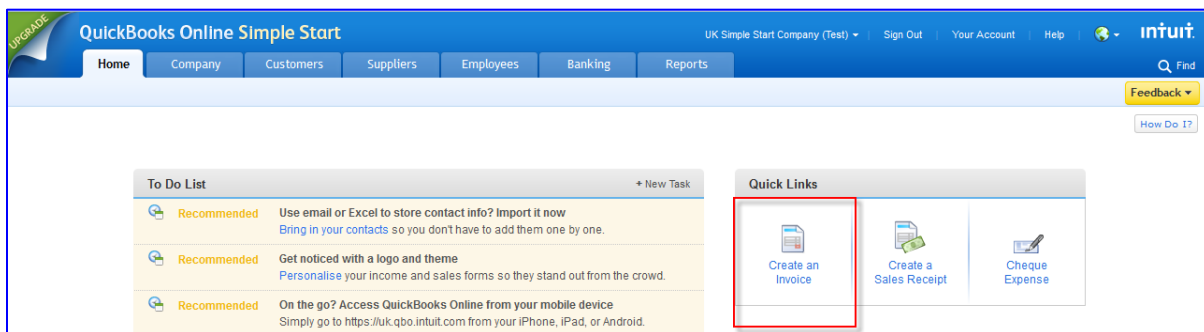


Create Invoices

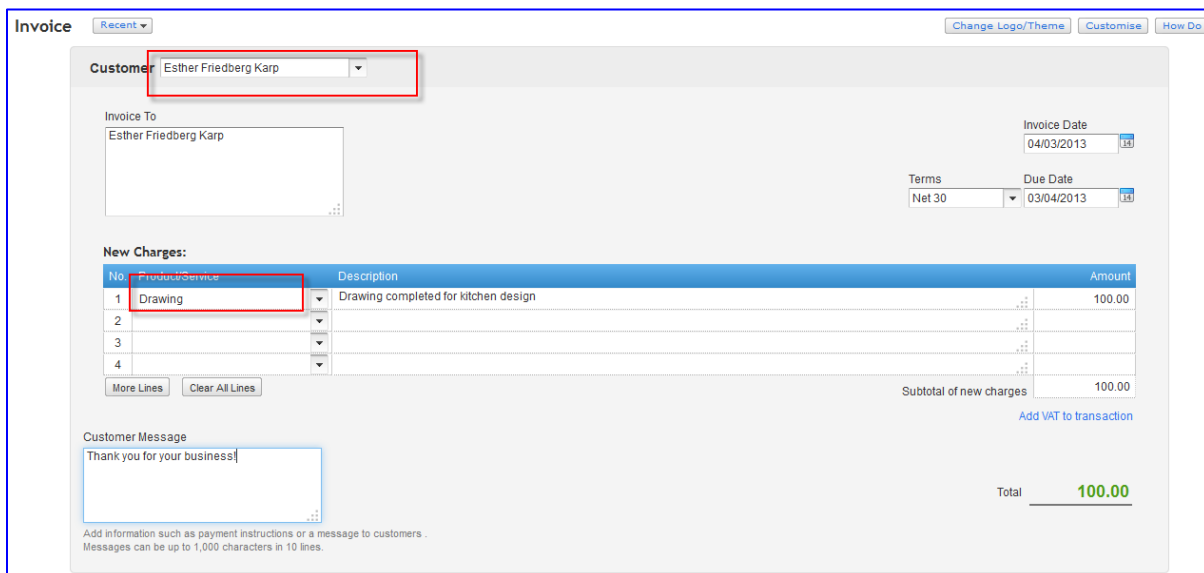
1. From the **Customers** menu, select **Invoice**.



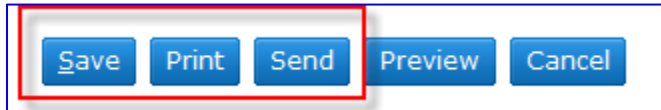
- Or, in the **Home** tab, select **Create an Invoice** in the **Quick Links** section.



2. Begin by selecting the customer whom you wish to invoice. On the right hand side of the screen, choose the date and the desired payment terms. (If the Preferences are set to do so, you can specify the invoice number, rather than have QBO assign the number for you behind the scenes.) Next, choose the product or service to be invoiced. Using the architect as the example, invoice the customer for a drawing completed for a kitchen design.

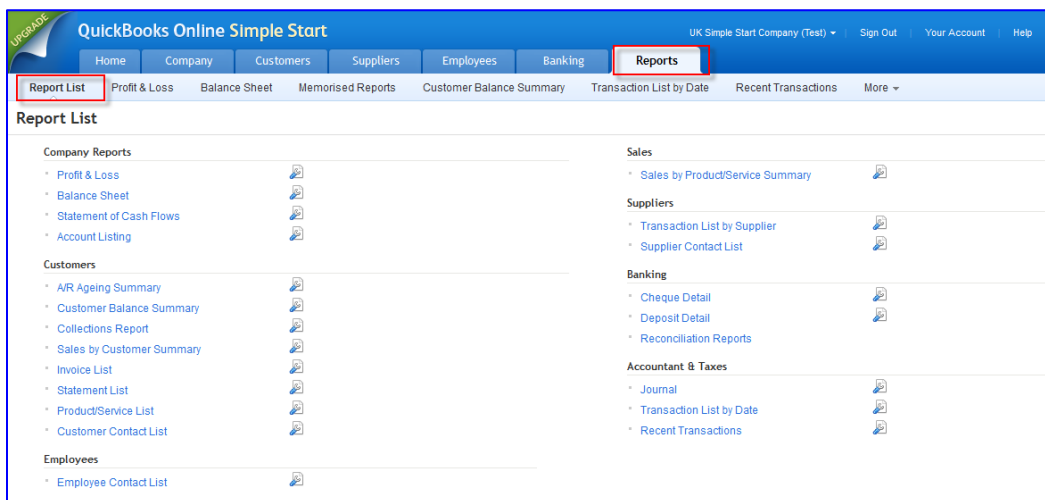


- Once the description and price have been recorded, **Save** the invoice. Then post the invoice to the customer by clicking **Print**, or email it to them using the **Send** button. Emailing the invoice will automatically convert it to a PDF attachment. The Save, Print, and Send buttons are in the bottom right section of the screen, next to the Preview and Cancel buttons.



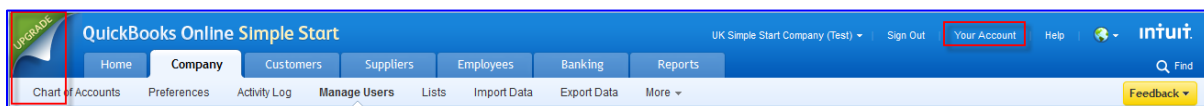
Financial Reports

Once QBO users have been entering what's been going in and out of their business, they can track their cash flow and financials with over 20 one-click financial reports. These reports are automatically generated and reveal key important information about the business. These reports can be accessed by selecting **Reports > Report List**.



Let's go back to our example of the architect. Business has been good, and his accounting needs have grown: he now requires management of supplier bills, VAT and to have access to more financial reports. He has some recurring regular invoices he wants to issue and he'd like to have them entered for him automatically. He's also hired some office help so he requires QBO access for more than one user.

These features are not available in QuickBooks Online Simple Start. Therefore, our architect would be able to take advantage of more advanced functions with QuickBooks Online Essentials. He can upgrade right inside the product, and keep working seamlessly. The upgrade to Essentials (or upgrade directly to Plus, for that matter) can be achieved easily, either by clicking on the **Upgrade** dog-eared tab in the top left corner of the QBO screen, or by selecting **Your Account** in the top right section of the screen, and then choosing **Upgrade for More Advanced Features**.



QUICKBOOKS ONLINE ESSENTIALS

QuickBooks Online Essentials offers everything in QuickBooks Online Simple Start and more. It is best for growing companies and VAT-registered businesses.

Using QuickBooks Online Essentials our architect will be able to:

- Have up to three users (in addition to the accountant user)
This is the number of people who can use QuickBooks Online Essentials. QBO Essentials can be used to set different levels of access for different people, to protect sensitive data and reduce the chance of errors.
- Track cash flow with over 40 financial reports
Automatically generate reports showing important information about the QBO users' businesses.
- View Company Snapshot
QBO Essentials users get a clear view of the overall state of their business with the Company Snapshot. It's a one-screen graphical dashboard showing their income and expenses, all compared to the previous year's performance. They can also see what they're owed (accounts receivable) and what they owe (accounts payable).
- Track and manage your VAT
Spend less time keeping track of VAT. QuickBooks Online Essentials manages VAT, monitoring the VAT paid and received. It can show the VAT liability, and displays all the information required to fill in a VAT return. QuickBooks Online also includes a VAT Exception Report, to help users manage VAT amounts that change after they've submitted their VAT return. Please note that QuickBooks doesn't support the flat rate VAT scheme.
- Schedule repeat items like invoices or other recurring transactions
If QBO users incur expenses, invoices or other transactions that occur with regularity, they can handle them automatically in QuickBooks Online Essentials. For example, if they need to record a £1,000 expense for premises rental each month, they can set it up as a recurring transaction in QuickBooks Online. Then they don't have to remember to input it manually every time.
- Manage supplier bills and payments
Keep track of payables in QBO Essentials. Our users can see exactly what they owe, to whom they owe it, and when payment is due. When considering paying a bill early, QuickBooks Online can show users the impact on their cash flow, making sure they can afford it before they hand over the money.

- Handle multiple currencies and track currency gains and losses

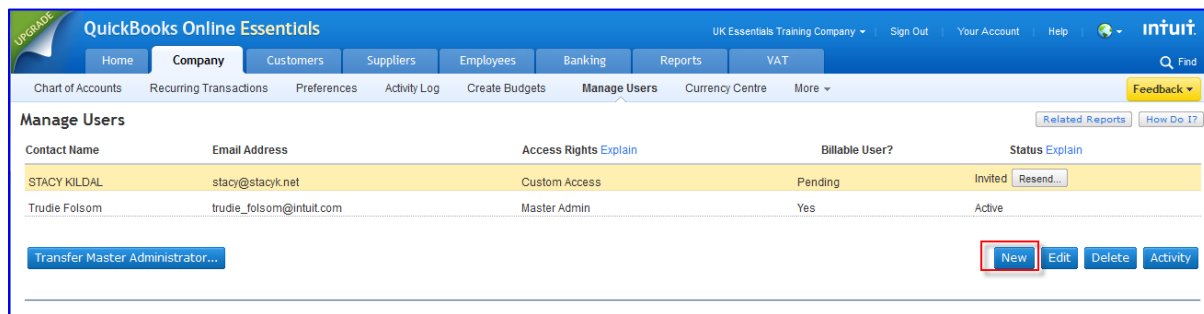
QBO Essentials users can conduct business in over 145 foreign currencies just as easily as they do in British Pounds Sterling. QBO users can conduct transactions with their customers in the customers' respective home currencies, and then QBO will convert the foreign amounts back to the home currency in the background so the QBO users know exactly where they stand. QuickBooks downloads the latest exchange rates from Wall Street On Demand to switch accurately between different currencies. Our customers can see quickly whether they've lost or gained as a result of exchange rate fluctuations.

Let's see how QuickBooks Online Essentials can help with the more complex needs our architect now has.

Additional Users

Using QuickBooks Online Simple Start, our architect had access for one user only, but could also give his accountant or bookkeeper free access to his online company accounting data via QuickBooks Online Accountant. QuickBooks Online Essentials allows for three users plus the accountant.

1. To set up a new user in QuickBooks Online Essentials (or Plus), hover the mouse over the **Company** menu and select **Manage Users**.



2. Select **New** and work through the **Mini Interview** to add a new user and specify the level of access for this new user.

Recurring Transactions

With Essentials, a QBO user can schedule repeat items like invoices or other recurring transactions. If you have a client who has expenses, invoices or other events that take place regularly, they can handle them automatically using QuickBooks Online Essentials.

Let's use the growing architect business as the example. He has issued an invoice to a customer for consultancy on a new house build. This invoice is issued every month until the completion of the build; however, the amount of the invoice will fluctuate depending on how much time is spent onsite, which varies from month to month.

1. To achieve a recurring invoice, first complete an invoice to this customer.

Invoice Recent Change Logo/Theme Customise How Do I

Customer: Esther Friedberg Karp

Invoice To: Esther Friedberg Karp

Invoice Date: 01/03/2013

Terms: Net 30 Due Date: 31/03/2013

All amounts are: Exclusive of VAT

No.	Product/Service	Description	Qty	Rate	Amount	VAT Which?
1	Consultancy New House	Consultancy on New House Build	10	150.00	1500.00	20.0...
Subtotal of new charges					1500.00	

Customer Message

Subtotal: 1500.00
VAT @ 20% on 1500.00: 300.00
Total: **1800.00**

2. When finished creating the invoice, select **Make Recurring** at the bottom of the screen.

Memo:

Type a summary of this transaction to appear on the customer's next statement.

Delivery Information

To be printed

To be sent Edit

Attachments BETA

Add File Maximum size: 25MB

Drop files here or click Add File

Save Print Send Preview **Make Recurring** Cancel

This will bring through the Recurring Template Dialogue Box.

3. The first option is to choose a template type (Scheduled, Reminder or Unscheduled). **Scheduled** is great for those transactions that are of a set amount each month. For example, a gym may use this to collect their monthly membership fee or for payments out such as insurance, or rent.

Unscheduled is useful for those transactions whose format we wish to preserve as a template for future use, although we're not sure if or when it will ever be called upon to serve as a template. This type of template is simply parked in the list of Recurring Transactions as a model for some vague future use.

The next template type is **Reminder**. This is useful for those transactions whose amounts will fluctuate but will occur regularly on a fixed schedule such as a utility bill. For this invoice example, let's select the **Reminder Template** option, as we know the architect will invoice regularly for his consultancy service, but the amount will change depending on how much time he spent onsite.

- Next, select the interval date range, which is how often one would like this transaction to recur. In this example, let's have it recur on the last day of each month. Then, choose the start and end dates or define the number of occurrences of this transaction. If desired, choose to have the reminder take place a certain number of days in advance of the scheduled date, so that post-dated transactions can be seen ahead of time and used in cash flow planning. Also, if desired, let QBO produce an alert message.

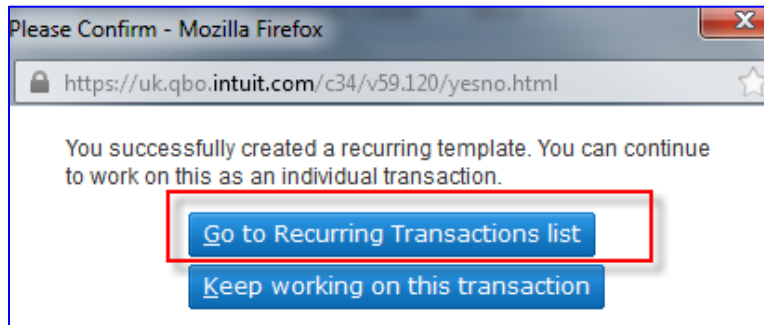
The screenshot shows the 'Recurring Template' configuration window in Mozilla Firefox. The URL is <https://uk.qbo.intuit.com/c34/v59.120/622480126/recur?mode=2>. The form fields are as follows:

- Template Name:** Esther Friedberg Karp
- Template Type:**
 - Scheduled
 - Reminder
 - Unscheduled
- Select interval:**
 - Daily
 - Weekly
 - Monthly
 - Yearly

Selected interval: Last of every 1 month(s)
- Select date range:**
 - Start on or after: 01/04/2013
 - No end date
 - End after: occurrences
 - Stop after: 14
- Notification options:** Remind me 10 days before the transaction date. Create transactions and give me an alert message.

Buttons: Save Template, Cancel

- Now select **Save Template**. To view a list of all the recurring entries in a QBO company, select **Go to Recurring Transactions list** in the confirmation window that appears next:

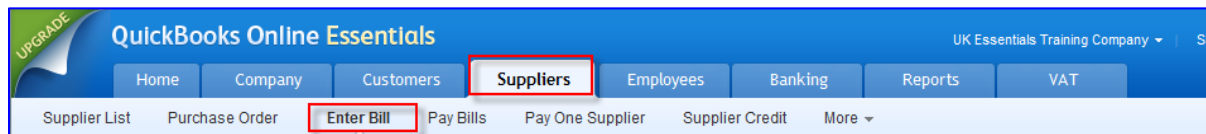


This Recurring Transactions list is always accessible by selecting **Company > Recurring Transactions**.

Supplier Payments

Another handy function of QBO Essentials is that customers can manage supplier bills and payments, and track accounts payable. QBO customers can see exactly what they owe, to whom they owe it, and when payment is due. If they're thinking of paying a bill early, QuickBooks Online can show customers the impact on their cash flow, making sure they can afford it before they hand over the money.

- To record a bill from a supplier, hover the mouse over the **Suppliers** menu then select **Enter Bill**.



- First, select the supplier from whom the bill was received. Also, record the reference number on the bill, followed by the date and the amount that is due. Lastly, select an expense account for this bill to be posted against in the chart of accounts and a VAT code. Complete additional rows due to additional expense accounts, if necessary. Click **Save** once completed.

No.	Account	Amount	VAT	Description
1	Utilities	230.00	20.0...	

Multicurrency

One of the advantages that QuickBooks Online Essentials has over Online Simple Start is its ability to handle multiple currencies and track currency gains and losses. QBO customers can trade in over 145 foreign currencies just as easily as they do in British Pounds Sterling. They can do business in their customers' home currencies, and then convert back to their home currency so that they know exactly where they stand. QuickBooks Online downloads the latest exchange rates from Wall Street on Demand to switch accurately between different currencies. QBO customers can see immediately whether they've lost or gained as a result of exchange rate fluctuations.

1. Let's imagine that our architect is invoicing a customer in Euros for work that he did on a drawing. The first step when setting up the customer is to select the currency in which they are to be invoiced.

The screenshot shows the 'Customer Information' form in a Mozilla Firefox browser window. The form is titled 'Customer Information' and has a 'How Do I?' link. The form is divided into several sections:

- Full Name...:** Bob White
- Company:** Bob White Industries
- Display Name As:** Bob White
- This customer pays me with Billing Address:** EUR - Euro (selected in the dropdown menu)
- Street:**
- Town:**
- County:**
- Postcode:**
- Country:**
- Contact Info:**
- Email:**
- Phone:**
- Mobile:**
- Fax:**
- Pager:**
- Other:**
- Website:** http://

The dropdown menu for 'This customer pays me with Billing Address' is open, showing the following options:

- Frequently Used Currencies:**
 - GBP - British Pound Sterling
 - CAD - Canadian Dollar
 - EUR - Euro (highlighted)
 - USD - United States Dollar
- Other Currencies:**
 - AED - UAE Dirham
 - AFN - Afghan Afghani
 - ALL - Albanian Lek
 - AMD - Armenian Dram
 - ANG - Dutch Guilder
 - AOA - Angolan Kwanza
 - ARS - Argentine Peso
 - AUD - Australian Dollar
 - AWG - Aruban Florin
 - AZN - Azerbaijani Manat
 - BAM - Bosnian Mark
 - BBD - Barbadian Dollar
 - BDT - Bangladeshi Taka
 - BGN - Bulgarian Lev

Other form fields include:

- Tax Info:** VAT Registration Number
- Shipping Address:** Same as Billing Address
- Client Billing info:** Preferred (dropdown), Terms (dropdown)
- Delivery Method:** Print (dropdown)
- Is sub-customer [What is a sub-customer?](#)

At the bottom right of the form are 'Save' and 'Cancel' buttons.

- Next, it's time to invoice the customer. Select **Customers > Invoice**. Select the customer you wish to invoice. Complete the invoice as required. At the bottom of the invoice, see that QuickBooks Online Essentials automatically converts the foreign amount to Pounds Sterling, the chosen home currency for this QBO company.

Customer: Bob White

1 EUR = 0.861772 GBP

Invoice To: Bob White

Ship To: Bob White

Invoice Date: 05/03/2013 Invoice No.: 1011

Terms: Net 30 Due Date: 04/04/2013

Ship Date: Ship Via: Tracking No.:

All amounts are: Exclusive of VAT

No.	Product/Service	Description	Amount (EUR)	VAT	Whic?*
1	Drawing	Kitchen design - new build in Spain	500.00	0.0%	
2					
3					
4					

Subtotal of new charges: 500.00

Subtotal: 500.00

Discount: %

Shipping:

Total EUR: 500.00

Total GBP: 430.89

Customer Message: Thank you for your business!

Financial Reports

QuickBooks Online Essentials offers customers over 40 one-click financial reports to assist in managing cash flow and finances.

1. To access these reports, select **Reports > Report List**.



2. Look at the Profit & Loss report. QuickBooks Online features the ability to drill down on numbers in reports to see more detail. For example, suppose we wish to view all of the invoices that contributed toward sales. Click the amount next to **Sales** on the **Profit & Loss**, and all of the relevant invoices will be displayed. You can also click on each individual amount to be taken straight back to the original transaction (for review, editing, or deletion).

UK Essentials Training Company
Profit & Loss
 January 1 - March 5, 2013

	Total
Income	
Sales	18,590.00
Total Income	£18,590.00
Gross Profit	£18,590.00
Expenses	
Utilities	230.00
Total Expenses	£230.00
Net Operating Income	£18,360.00
Net Income	£18,360.00

Tuesday, Mar 05, 2013 01:21:14 AM GMT GMT0 - Standard

UK Essentials Training Company Transaction Report January 1 - March 5, 2013

Date	Transaction Type	No.	Name	Memo/Description	Account	Split	Amount	Balance
Sales								
01/01/2013	Invoice	1001	Steve's Essentials Consultancy on New House Build	Sales	Debtors		15,000.00	15,000.00
01/03/2013	Invoice	1002	Irma's Incredibles	Sales	Debtors		3,590.00	18,590.00
Total for Sales							£18,590.00	
TOTAL							£18,590.00	

Tuesday, Mar 05, 2013 01:25:10 AM GMT GMT0 - Standard

These individual transactions add up to this total

£18,590.00

There are a number of customer-related reports such as Sales by Customer Summary. This report will display exactly how much business was conducted with each customer over a specific date range.

Report List

Memorised

Company

Customers

Sales

Suppliers

VAT

Banking

Accountant & Taxes

Lists

All, Alphabetical

Activity Log

Sales See also: Customers

What are my sales?

- Sales by Customer Summary
- Sales by Customer Detail
- Sales by Product/Service Summary
- Sales by Product/Service Detail

Suppliers

How much do I owe suppliers, and what is overdue?

- A/P Ageing Summary
- A/P Ageing Detail
- Supplier Balance Summary
- Supplier Balance Detail
- Unpaid Bills

What are the transactions for each supplier?

- Bill Payment List
- Transaction List by Supplier

Lists

- Invoice List
- Statement List
- Product/Service List
- Expenses by Supplier Summary
- Supplier Phone List
- Supplier Contact List

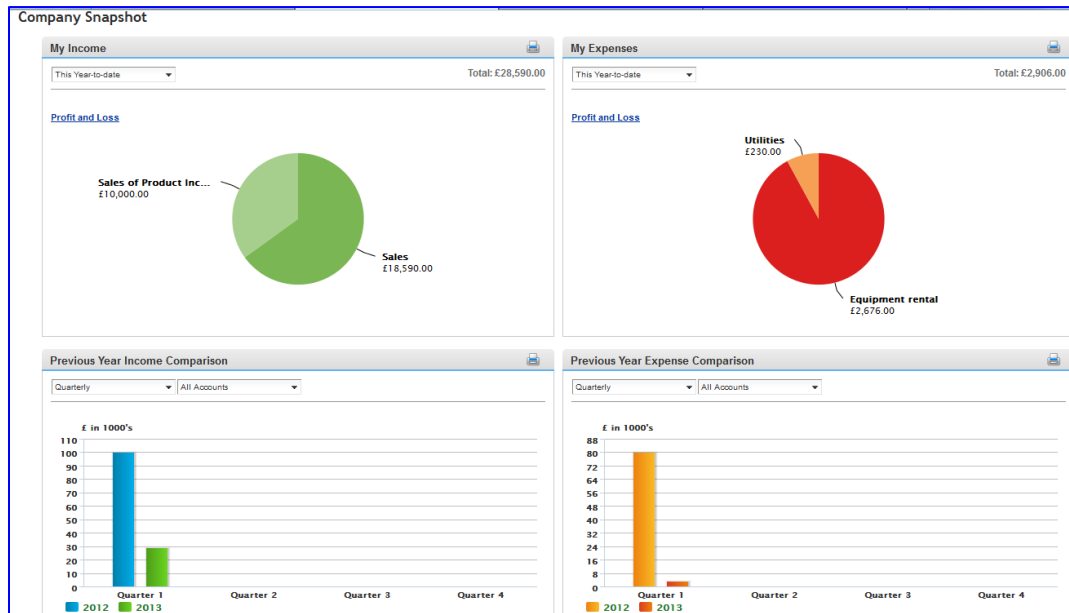
One report QBO users find interesting and especially informative is the Company Snapshot. This pictorial report allows QBO users to see where their companies stand financially on one screen.

UPGRADE
UK Essentials Training Company | Sign Out

Home Company Customers Suppliers Employees Banking Reports VAT

Report List Company Snapshot Profit & Loss Balance Sheet Memorised Reports Customer Balance Detail Supplier Balance Detail More

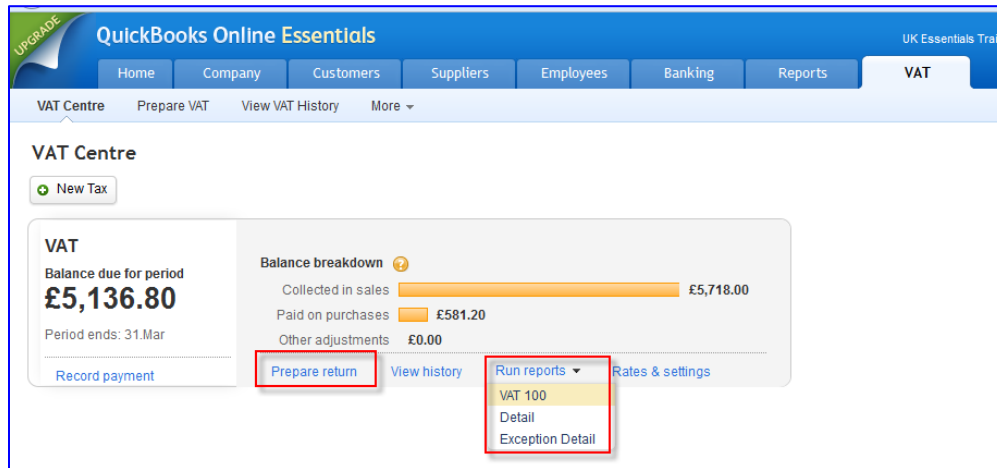
QBO users get a clear view of the overall state of their businesses with the Company Snapshot, which is a graphical dashboard showing company income and expenses, all compared to the previous year's performance. This also displays what a company is owed (receivables) and what the company owes (payables).



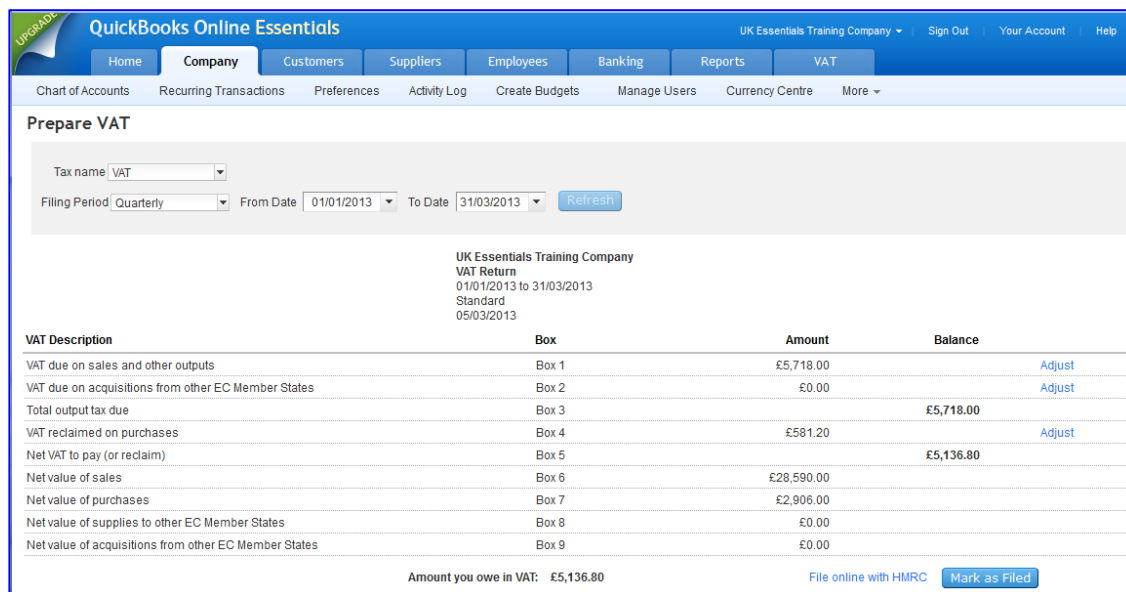
Managing VAT

With QuickBooks Online Essentials, QBO users can spend far less time keeping track of their VAT. QuickBooks Online Essentials manages their VAT, monitoring the VAT that QBO users pay and receive. It can show their VAT liability, and gives them all the information they need to fill in their VAT return. QuickBooks Online Essentials also includes a VAT Exception Report, to help them manage VAT amounts that change after they've submitted their VAT return. Please note that QuickBooks Online doesn't support the flat rate VAT scheme. Let's now take a look at the process of managing VAT using QuickBooks Online Essentials.

1. First begin by selecting the **VAT** Menu. There is the option to run numerous VAT reports such as a VAT Detailed Report, which will show all transactions recorded and the VAT applied to each.

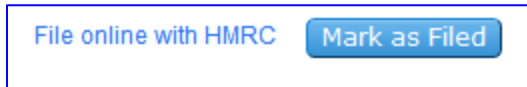


2. By selecting **Prepare return**, this will show the total amount of VAT collected on sales to customers less the total amount of VAT paid on purchases to suppliers.



The difference between VAT collected and VAT paid out, otherwise known as the net VAT to pay, is shown in box number 5. Here, a negative figure will indicate a VAT refund (an invoice upon which to receive payment) and a positive number will indicate VAT owing (a bill to pay).

3. Once satisfied with these numbers, submit the information online to HMRC simply and easily, directly from QuickBooks Online. Selecting **File online with HMRC** takes the QBO user directly to the HMRC website to record the liability. Once VAT return has been filed, select **Mark as Filed** in QuickBooks Online. Please note that once the VAT return has been marked as Filed in QuickBooks Online, the user will be unable to make any further changes to the VAT return.



Please check the www.QuickBooks.co.uk website for the most up-to-date pricing on QuickBooks Online Essentials.

For our architect, business has grown even more and he now wants to plan further ahead. Let's see how QuickBooks Online Plus can help our architect stay in touch with the details of his growing business.

QUICKBOOKS ONLINE PLUS

QuickBooks Online Plus is best for business owners wishing to plan ahead and which have busy financial departments. QuickBooks Online Plus offers everything in QuickBooks Online Simple Start and QuickBooks Online Essentials, and more.

In addition, our architect will be able to:

- Have up to five users (in addition to the accountant user)
This is the number of people who can use QuickBooks Online Plus. As with QuickBooks Online Essentials, different levels of access can be set for different users, to protect sensitive data and reduce the chance of errors.
- Track your cash flow with over 65 financial reports
Automatically generate reports showing important information about the QBO users' businesses.
- Classify transactions by business area
QBO users can classify income and expenses for separate areas of their businesses. This powerful feature allows our users to keep track of how different parts of their businesses are performing and can be useful in many situations. Examples include monitoring the performance of different branches of a company, keeping track of the performance of individual departments and managing the accounts of subsidiary companies. QBO Plus users can categorise income and expenses by department, type of business, or by any other area they choose. They can then view reports like Profit & Loss for each individual area.
- Create budgets and compare to actual performance
QBO Plus users can set monthly, quarterly or annual budgets to predict their income and expenses, and then track their actual performance and compare it to the budget. This feature helps QBO Plus users' businesses stay on target.

Categories: Class Tracking and Location Tracking

QuickBooks Online Plus allows users to categorise transactions more granularly and finely (than solely by account) by adding categories to specify business areas, either with class (for tracking department or type of business or some other parameter) or location tracking or both. QBO users can track how different parts of their businesses are performing, and this can be useful in many situations. For example, this feature allows for monitoring the performance of different branches of a company or even keeping track of the performance of individual departments. They can then view reports such as a Profit & Loss for each individual area.

Although both class tracking and location tracking track revenues and expenses for separate parts of a business, classes and locations behave differently from each other.

With class tracking, a different class may be specified for each detail line of a transaction. Only one location, on the other hand, may be assigned to an entire transaction.

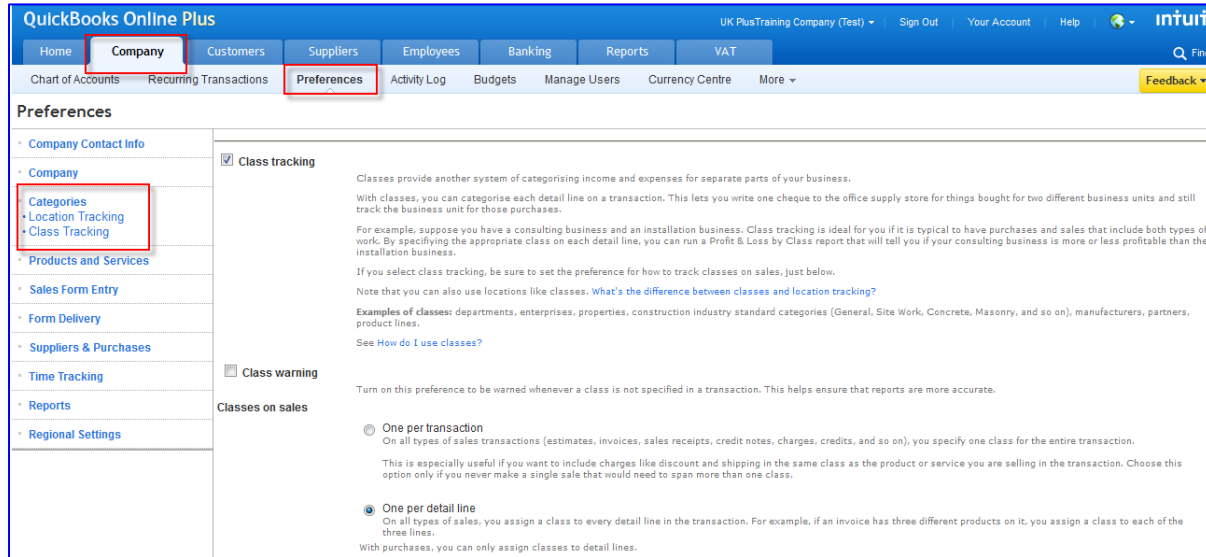
A second difference is that one cannot manage groups of transactions by class, but this can be done by location. For example, one can see all the payments for one location and deposit them as a group.

The following chart summarises the ways in which locations and classes behave differently from each other:

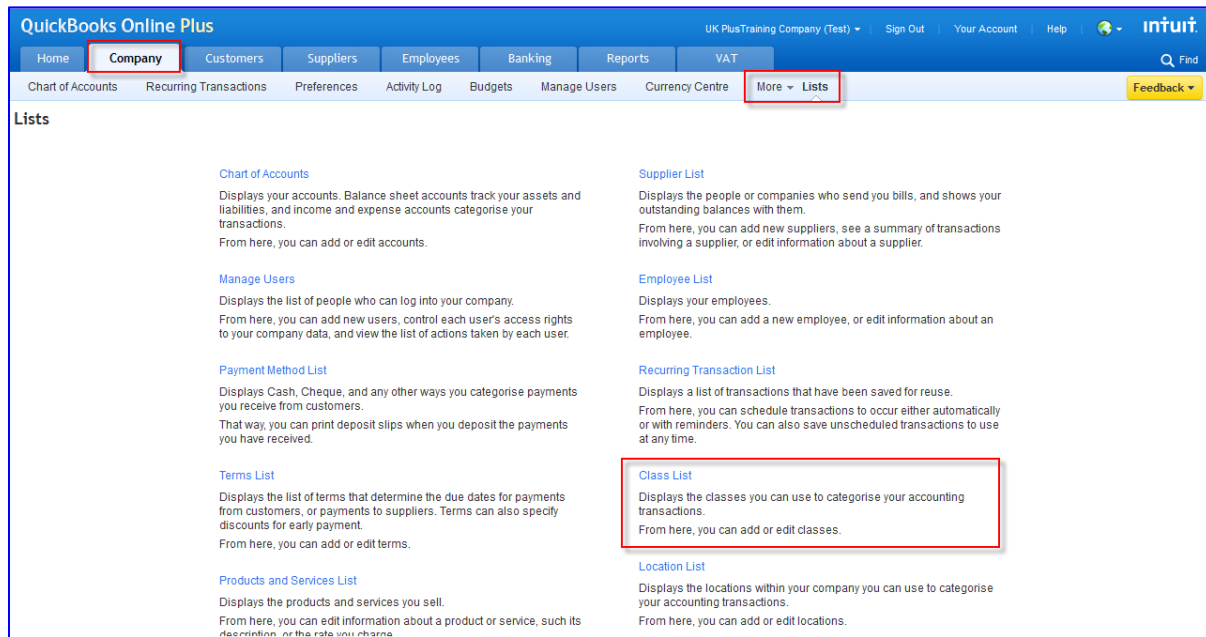
Class tracking	Location tracking
You can specify a different class for each detail line of a transaction.	You can assign a location to an entire transaction only.
You cannot manage groups of transactions by class.	Efficiently manage groups of transactions by location: for example, you can see all the payments for one location and deposit them as a group.
Classes cannot be referred to by a different title, company name, street address, email address, and/or phone number	Locations can be referred to by a different title, company name, street address, email address, and/or phone number

Class Tracking

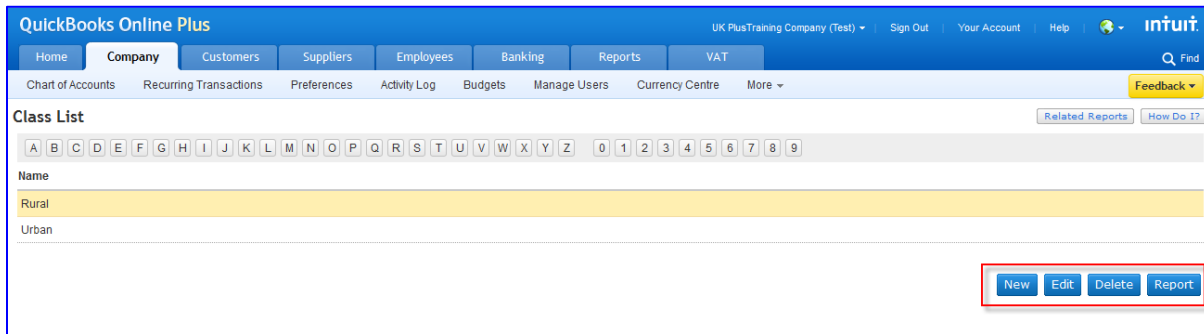
1. To turn on class tracking, select **Company > Preferences > Categories > Class tracking**.



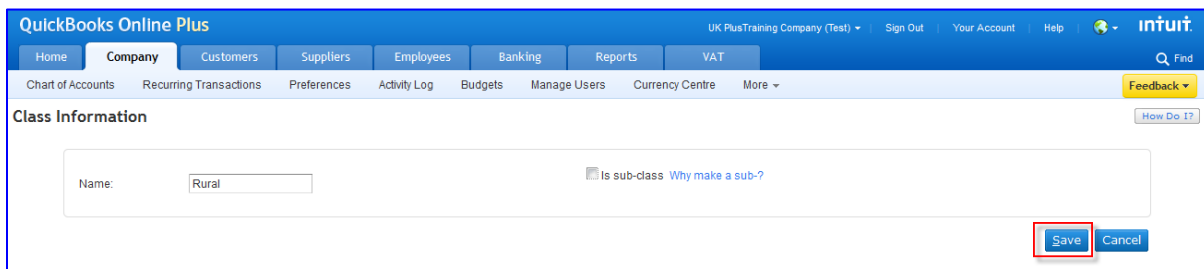
2. Once class tracking is turned on, choose whether or not a warning should appear if a transaction is saved without a class. Then specify whether sales transactions should have one class for the entire transaction or one class per detail line in the transaction.
3. With class tracking enabled, the Class List appears in the **Lists** page, accessed by selecting **Company > More > Lists > Class List**.



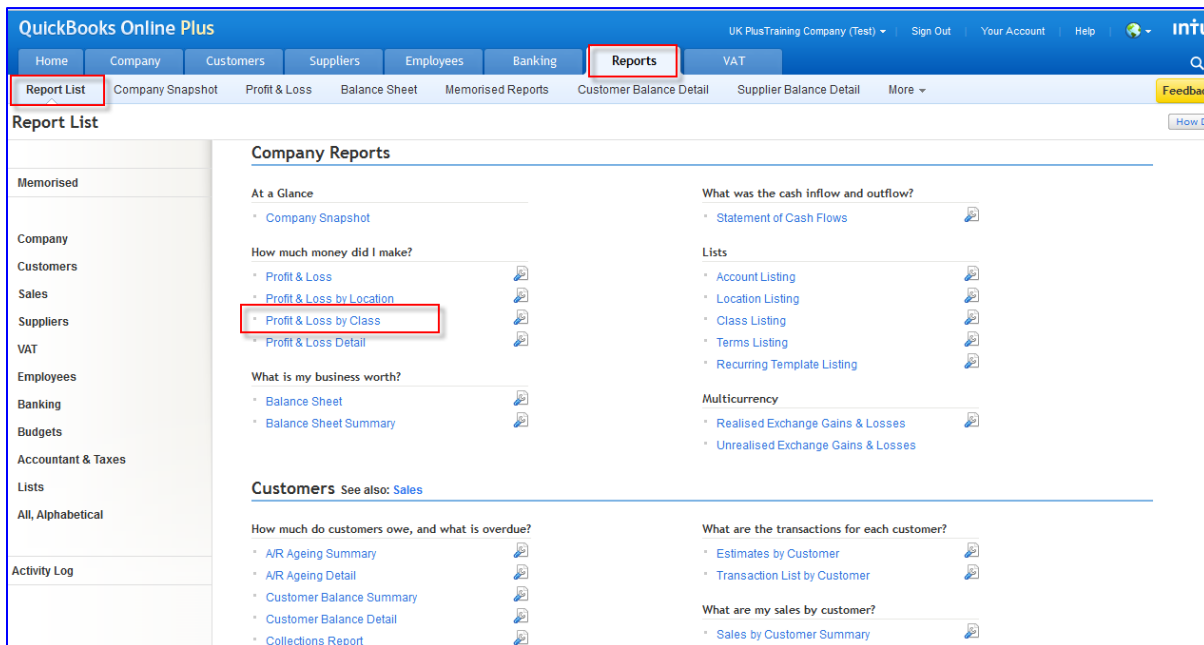
4. To add a new class, select **New** at the bottom of the list.



5. Enter the name of the new class, and select **Save**.



To view a Profit & Loss by Class report, select **Reports > Report List > Company > Profit & Loss by Class**.



**UK Plus Training Company (Test)
Profit & Loss by Class**

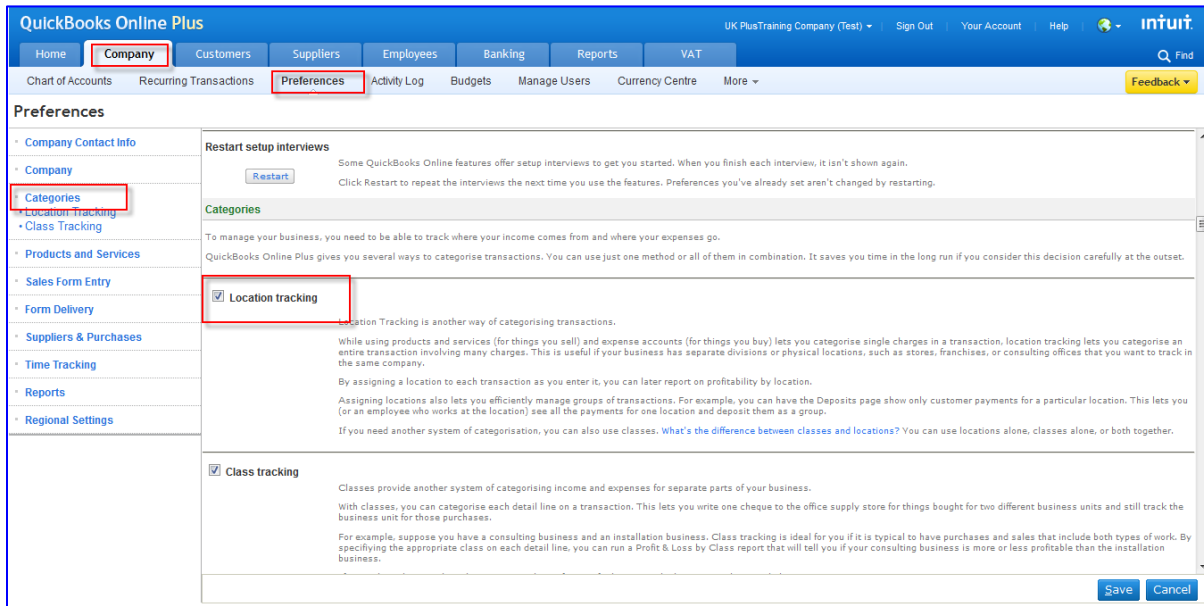
January 1 - March 7, 2013

	Rural	Urban	Not Specified	TOTAL
Income				
40000 Sales		50.00	353.00	£403.00
Billable Expense Income			100.00	£100.00
Discounts given			-5.00	£-5.00
Merchandise Sales	6,000.00			£6,000.00
Sales of Product Income		3,300.00		£3,300.00
Total Income	£6,000.00	£3,350.00	£448.00	£9,798.00
Cost of Sales				
Cost of sales		608.50		£608.50
Total Cost of Sales	£0.00	£608.50	£0.00	£608.50
Gross Profit	£6,000.00	£2,741.50	£448.00	£9,189.50
Expenses				
Business Licenses and Permits			100.00	£100.00
Purchases			25.00	£25.00
Rent Expense			3,000.00	£3,000.00
Total Expenses	£0.00	£0.00	£3,125.00	£3,125.00
Net Operating Income	£6,000.00	£2,741.50	£-2,677.00	£6,064.50
Other Expenses				
Exchange Gain or Loss			-0.50	£-0.50
Total Other Expenses	£0.00	£0.00	£-0.50	£-0.50
Net Other Income	£0.00	£0.00	£0.50	£0.50
Net Income	£6,000.00	£2,741.50	£-2,676.50	£6,065.00

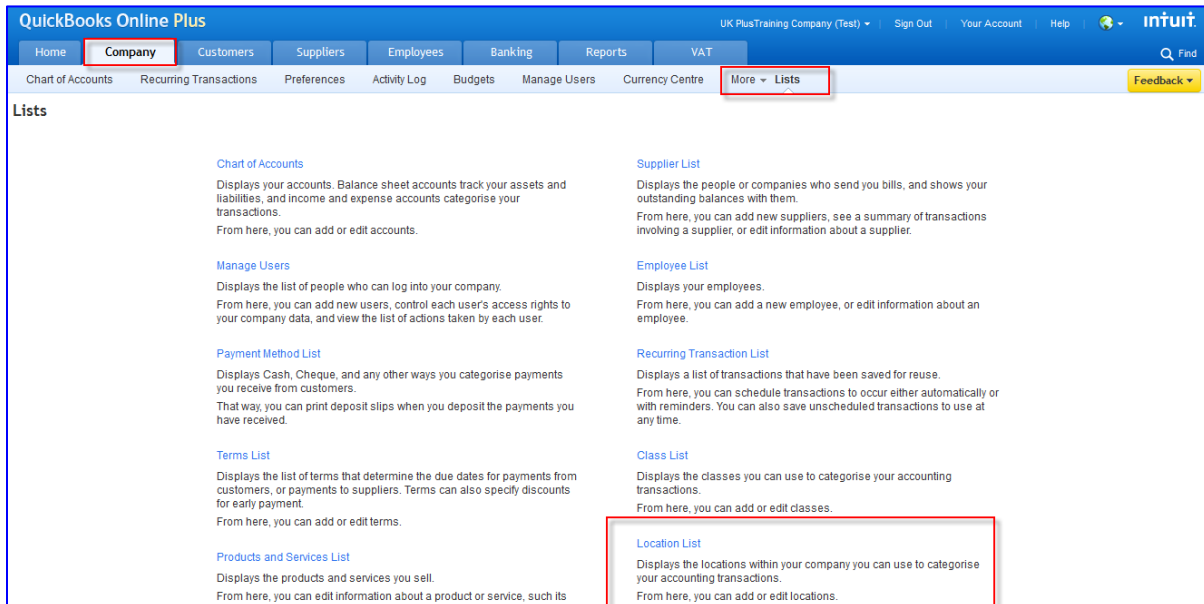
Thursday, Mar 07, 2013 12:32:37 AM GMT GMT0 - Standard

Location Tracking

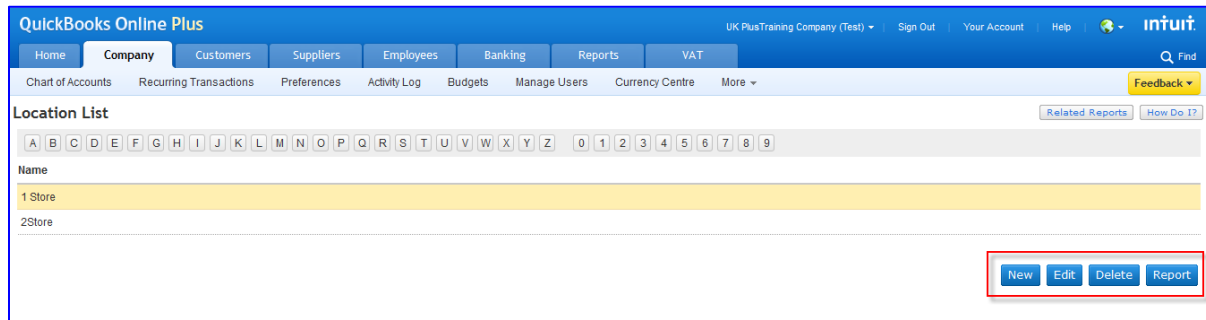
1. To turn on location tracking, select **Company > Preferences > Categories > Location tracking**.



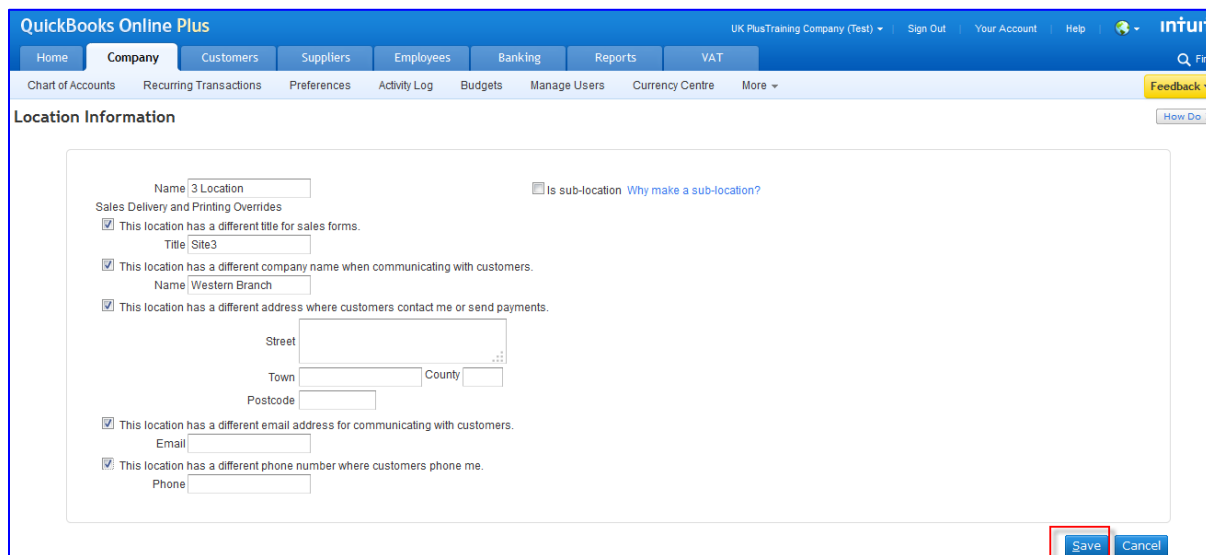
2. With location tracking enabled, the Location List appears in the Lists page, accessed by selecting **Company > More > Lists > Location List**.



- To add a new location, select **New** at the bottom of the list.



- Enter the name of the new location, specify if it is referred to by a different title, company name, street address, email address and/or phone number and select **Save**.



To view a Profit & Loss by Location report, select **Reports > Report List > Company > Profit & Loss by Location**.

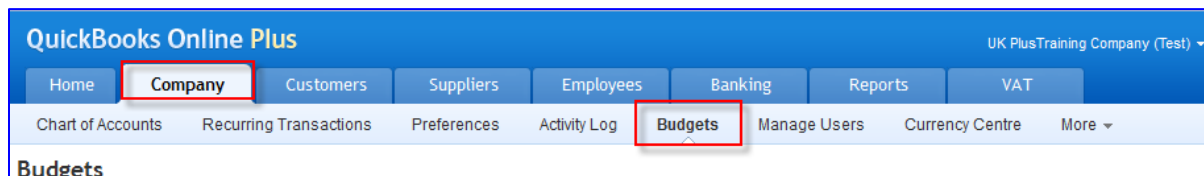
UK Plus Training Company (Test)				
Profit & Loss by Location				
January 1 - March 7, 2013				
	1 Store	2Store	Not Specified	Total
Income				
40000 Sales		50.00	353.00	£403.00
Billable Expense Income			100.00	£100.00
Discounts given			-5.00	£ -5.00
Merchandise Sales	6,000.00			£6,000.00
Sales of Product Income		3,300.00		£3,300.00
Total Income	£6,000.00	£3,350.00	£448.00	£9,798.00
Cost of Sales				
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Gross Profit	£6,000.00	£2,741.50	£448.00	£9,189.50
Expenses				
Business Licenses and Permits			100.00	£100.00
Purchases			25.00	£25.00
Rent Expense	3,000.00			£3,000.00
Total Expenses	£3,000.00	£0.00	£125.00	£3,125.00
Net Operating Income	£3,000.00	£2,741.50	£323.00	£6,064.50
Other Expenses				
Exchange Gain or Loss			-0.50	£ -0.50
Total Other Expenses	£0.00	£0.00	£ -0.50	£ -0.50
Net Other Income	£0.00	£0.00	£0.50	£0.50
Net Income	£3,000.00	£2,741.50	£323.50	£6,065.00

Thursday, Mar 07, 2013 01:12:15 AM GMT GMT0 - Standard

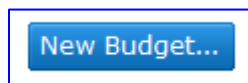
Budgets

QuickBooks Online Plus features a tool to create budgets and compare these budgets to actual performance. With QuickBooks Online Plus, users can set monthly, quarterly or annual budgets to predict their income and expenses. These budgets can be used as a great management tool and to help businesses stay on target.

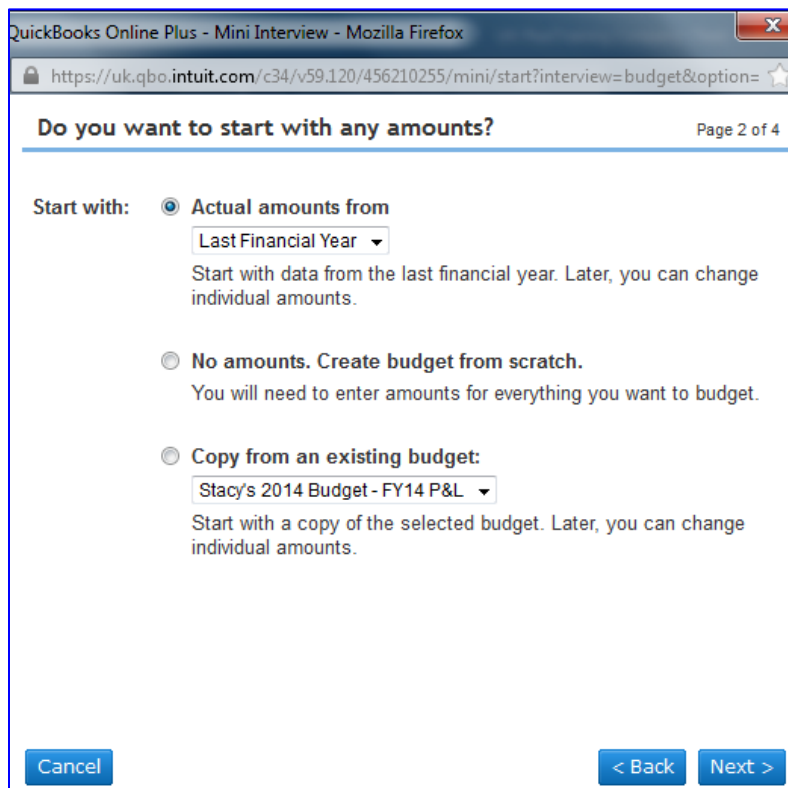
1. To access budgets, select **Company > Create Budgets**.



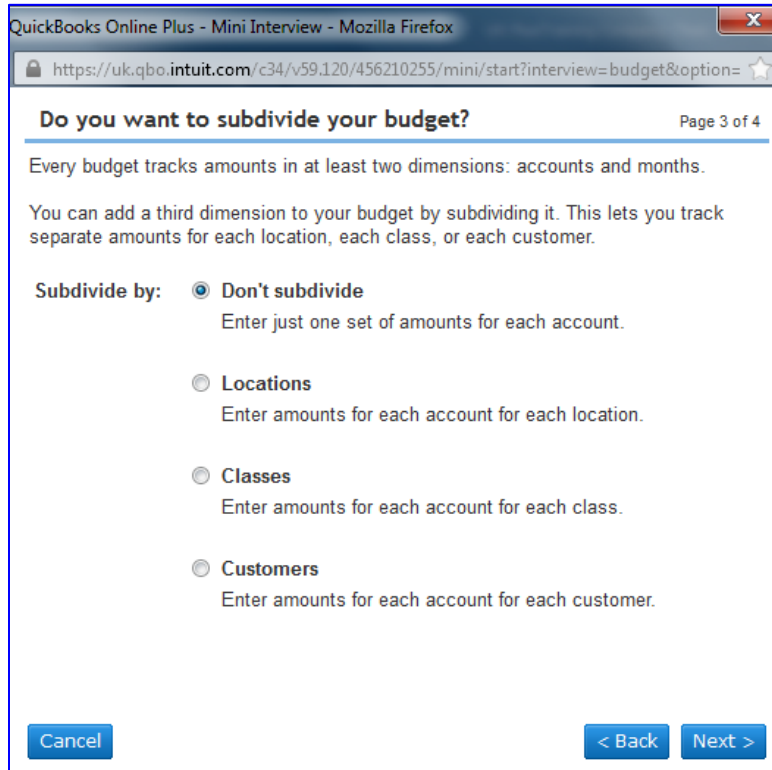
2. Click **New Budget** to create a budget for a monthly, quarterly or annual period.



3. Follow the screens and answer the questions in the **Mini Interview**. You will see that you have the option to create a new budget starting with actual amounts previously entered in QuickBooks Online, or use amounts from an existing budget, or you have the option to start a budget from scratch.



4. Budgets are created by account (and by month, quarter, or year). You will also have the option to subdivide your budget in further detail by location, class, or customer (assuming that **Location Tracking** and **Class Tracking** are turned on in the Preferences; see below). This is particularly useful for those business owners who wish to set budgets and control company finances in a more granular fashion.

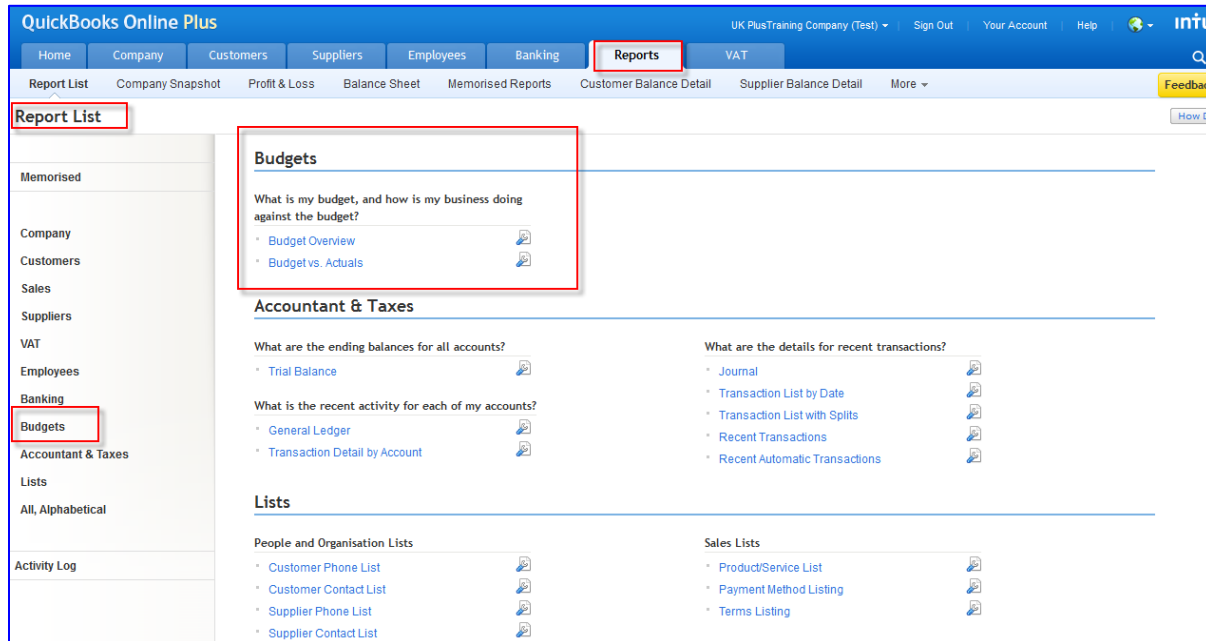


- Highlight the relevant row in the budget you wish to create (if the new budget is being created from scratch) or change (if the new budget is being created from historical amounts or from another existing budget). If the budget is being subdivided by location, class, or customer, specify whether a row refers to an account or to a location/class/customer. If a row refers to an account, specify which location/class/customer is having its budget entered by account and vice versa. Then, use the relevant month fields (or choose entering by quarter or year) at the bottom of the budget screen to record the budget amount. If you wish, select **Copy Across** after entering the budget figure in the first month or quarter, to save keystrokes and prevent errors.

The screenshot displays the 'Budgets' interface in QuickBooks Online. At the top, the budget is identified as 'yyy - FY13 P&L Classes'. The main table shows a budget for the 'Rural' class, with the 'Discounts given' row highlighted. The table columns represent months from January to December, with a 'Total' column on the right. The 'Discounts given' row has a value of 33 entered for each month, and a total of 396. Below the table, the 'Edit' section for 'Discounts given for Rural' is visible, showing 'Enter by' set to 'Month' and 'Copy Across' selected. A 'Finished' button is located at the bottom center of the interface.

- Select **Save** once the budget for a particular row has been completed. When the entire budget has been completed, select **Finished**.

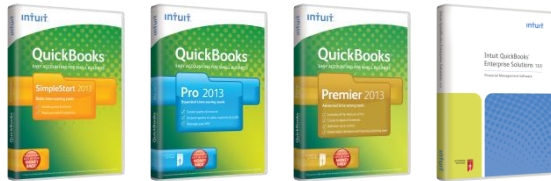
To see how a budgeted figures compare to actuals for the same period, select Reports > **Report List** > **Budgets**. Then select the report **Budgets vs. Actuals**. To review a budget without comparing to actuals, select the **Budget Overview** report instead.



Please check the www.QuickBooks.co.uk website for the most up-to-date pricing on QuickBooks Online Plus.

Finally, you should also be aware that QBO customers have full telephone and online support. There is no extra charge for telephone support with QuickBooks Online, and QBO users can call QuickBooks as often as they like from 8am–8pm on working days. In addition, QBO users can search hundreds of help articles on our support website as well as find answers with the robust in-product **Help** and **How do I?** links within the product to get help with QuickBooks Online.

CHOOSING THE RIGHT QUICKBOOKS DESKTOP PRODUCT FOR YOUR CLIENT



Let's now have a look at the QuickBooks desktop product range that you might recommend to a client.

For this example, let's choose a business owner who is a painter. When he started out in this business, he may have been doing the painting, paying his expenses and invoicing customers all on his own, or perhaps with the help of family members.

As the business has grown, so has the need to automate the accounting so that he can do more painting, but he is still not big enough to hire additional help.

Like many new small businesses, he did not go into business to manage the finances, but rather to manage the business. But as an accounting professional, you know that to stay in business, he must do some basic financial management.

Let's see how QuickBooks SimpleStart can help with this task.

QUICKBOOKS SIMPLESTART

How is QuickBooks SimpleStart a solution for the painter?

QuickBooks SimpleStart was designed for people who aren't accountants. It will help the painter to understand his finances simply and easily, and will ensure that he uses his accountant's time effectively. SimpleStart uses very easy-to-understand "money in and money out" terminology, and it requires only three steps to set it up.

Using QuickBooks SimpleStart, our painter will be able to:

- **Get started quickly and easily**

QuickBooks is easy to set up and use. Our painter can use the simple set up interview, and that will get him started in minutes. Easy-to-follow tutorials show users how to use key features and it includes 30 days of free telephone support to get the QuickBooks user's questions answered.
- **Create and send invoices with his logo**

Our painter can create and send invoices in seconds. He can even design invoices just the way he wants them to appear. For example, he can choose from a selection of templates, customise all aspects of the invoice design, and choose which information to include along with his logo.
- **Track Sales, Expenses and Profit**

QuickBooks SimpleStart maintains an up-to-date view of all our painter's customers' sales, full details of any expenses and a clear view of the painter's profit. This means it's easy to monitor the day-to-day running of his business.
- **Create estimates and then turn them into invoices in one click**

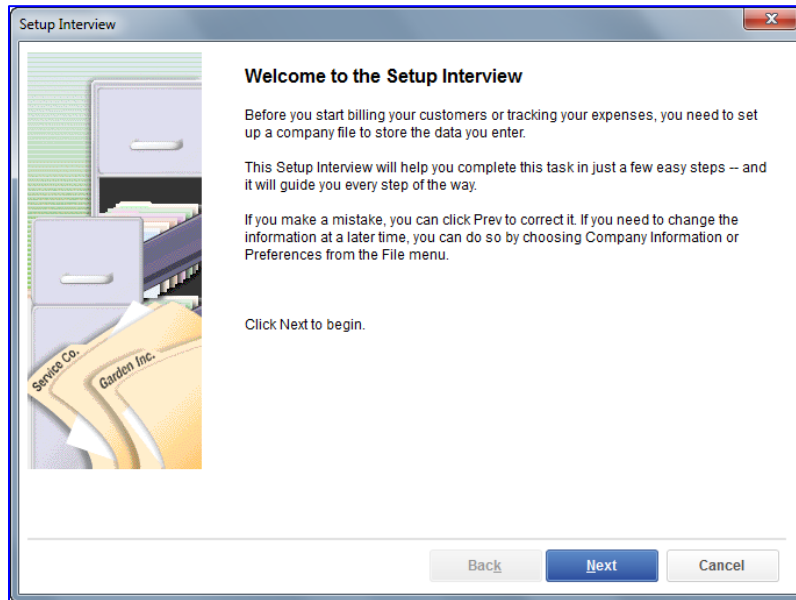
Our painter can create professional estimates using customer records stored in QuickBooks. He can add customer and service details, save, print or send estimates and turn estimates into invoices easily when the job is done. He can also choose from a selection of estimate templates or customise his own.
- **Use QuickBooks Search to find accounts, invoices, contacts and transactions in moments**

Our painter's QuickBooks company file stores a lot of key data for his business. QuickBooks Search saves time by locating what he seeks instantly. He can enter a relevant keyword into the Search field and QuickBooks will pull up all related accounts, invoices, contacts and transaction details. QuickBooks Search is a powerful way to search his complete accounting history in seconds. If our painter used to sift through paper by hand to find information, this feature alone can save him hours each time it is used.
- **Generate over 14 key financial reports**

Automatically generate reports showing important information about our painter's business. Key available reports include Profit and loss, Balance sheet, Account listing and Sales by Customer.
- **Produce automatic VAT returns and online filing for Cash Basis VAT scheme**

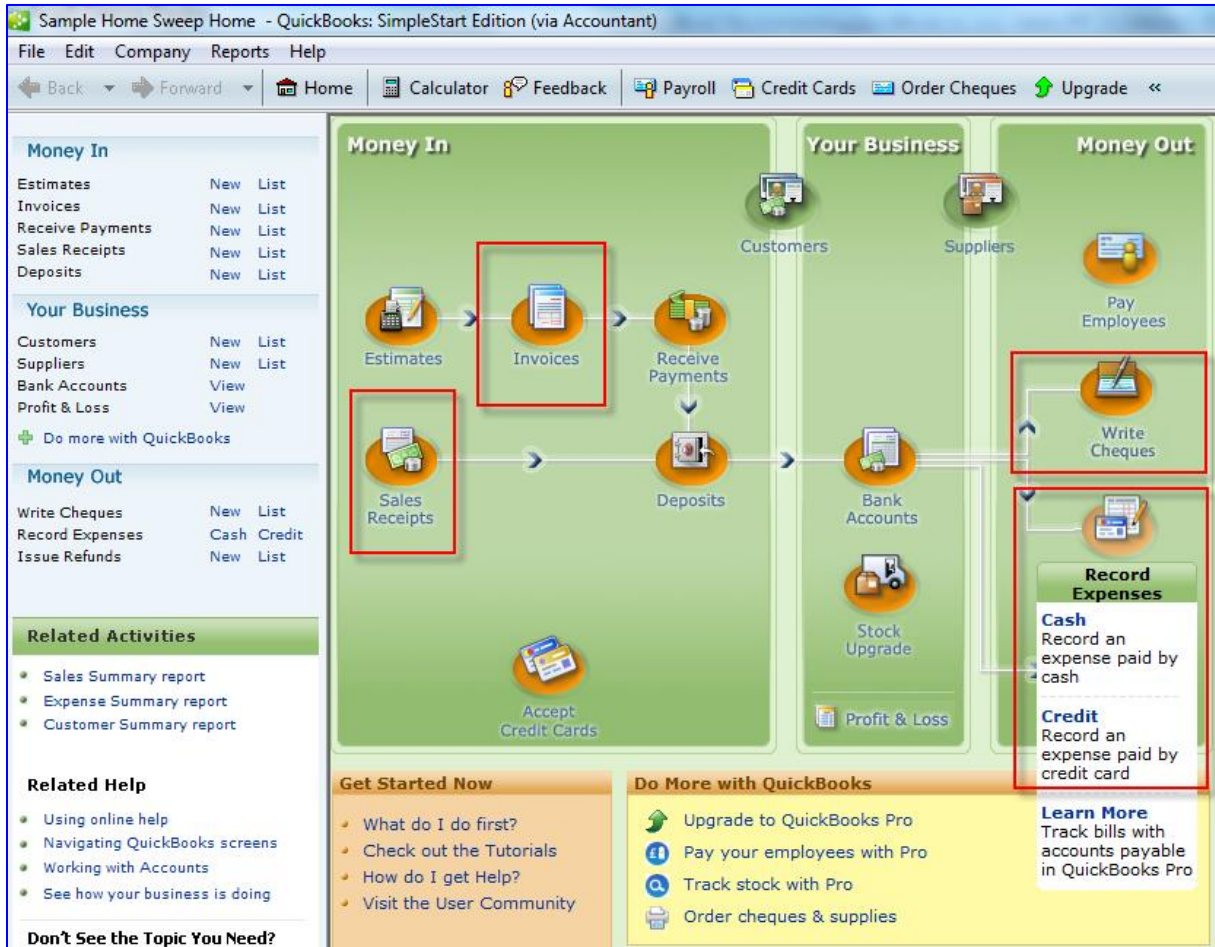
Set Up Interview

Using QuickBooks SimpleStart, our painter will be able to get started quickly and easily. QuickBooks is easy to set up and use. He can use the simple set up interview, which will get him started in minutes.



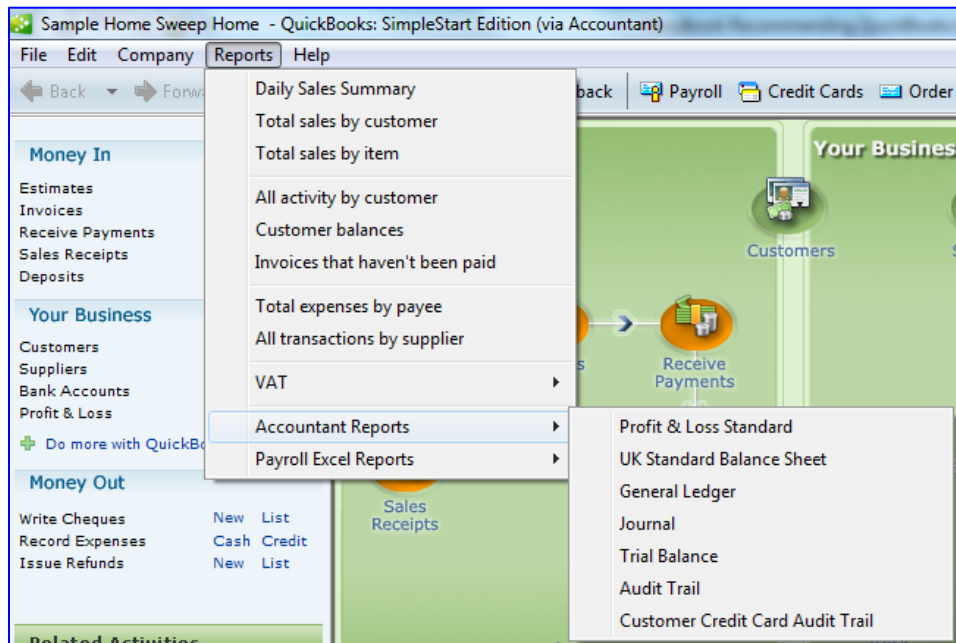
Navigation

As you can see from the main home page, business owners can use QuickBooks SimpleStart to record their customer sales invoices, sales receipts and also record any supplier expenses using Write Cheques, or Record Expenses via Cash or Credit Card. QuickBooks SimpleStart maintains an up-to-date view of sales, full details of any expenses and a clear view of profit. This means it's easy to monitor the day-to-day running of a business.



Financial Reports

As we have previously seen, with QuickBooks SimpleStart, there are over 20 key financial reports available. To access the reports, select the **Reports** menu. Here, you will find a selection of customer-related reports from Daily Sales Summary to Unpaid Invoices. To view company financial reports, select **Reports > Accountant Reports**.



Remember to check the www.QuickBooks.co.uk website for current pricing.

QuickBooks SimpleStart is the simplest way to track sales and expenses; therefore, there are a large numbers of customers for whom QuickBooks SimpleStart is a suitable product.

Your typical customers will be:

- Small businesses, typically a sole trader
- No employees
- Service-based business
- Not VAT registered, or else VAT registered on a cash basis only
- Do not wish to track accounts payable –

You would therefore recommend QuickBooks SimpleStart for business owners who:

- Run small businesses currently using inefficient or manual methods, such as pen and paper, or basic spreadsheets to manage their businesses,
- Seek a fast solution to manage their finances,
- Produce estimates and invoices to their customers and track accounts receivable,
- Need software with just the essentials,
- Track money in and money out,
- Want to reduce or eliminate tedious manual methods,
- Want one-click reports to provide an immediate view of financials to monitor and measure profitability quickly,
- Need an affordable solution that converts easily into higher-end editions of QuickBooks.

QUICKBOOKS PRO

Let's go back to our example of the painter. Business has been good and he can now afford to hire more painters. At the same time, his accounting needs have grown: he now needs to manage supplier bills, track stock, and he needs more than one user in his books at a time. He might now have payroll.

These features are not available in SimpleStart. A great feature of QuickBooks SimpleStart is that as the business grows, the data converts easily into high-end editions of QuickBooks. Therefore, our painter would be able to take advantage of more advanced functions.

Let's see how QuickBooks Pro can help with this task.

How is QuickBooks Pro a solution for the painter? QuickBooks Pro offers everything in SimpleStart and more.

Using QuickBooks Pro, our painter will be able to:

- Have up to five concurrent users

This is the maximum number of people who can use QuickBooks Pro at one time. QuickBooks Pro users can set different levels of access for different people, to protect sensitive data and reduce the chance of mistakes.

- Import and export data from and to other software quickly and accurately

QuickBooks Pro users can get up and running quickly by importing customer and supplier details from the tools they currently use to track their finances. They can import data from Excel spreadsheets, from Quicken and Microsoft Office Accounting as well as from previous versions of QuickBooks automatically.

- Send invoices and estimates directly to customers using popular email clients such as Microsoft Outlook

QuickBooks connects to popular email clients such as Microsoft Outlook and webmail services like Gmail, Yahoo Mail and Hotmail/Live, so that a QuickBooks Pro user can send invoices and estimates directly from his or her own identifiable email address (as opposed to a generic email coming from QuickBooks SimpleStart) to the intended recipient. This will save time as there is no need to attach documents to emails manually and will make emailed forms appear professional, as they will all come from one identifiable (generally based on a company domain name) address. Therefore, email integration makes it easier to create and send invoices, estimates and other documents without having to log in to an email client or webmail service separately.

- Batch Invoicing

QuickBooks Pro users can create full sets of invoices for groups of similar customers receiving the same product or service. Just create the invoice once and choose which customers are to be the recipients. Invoices in batches can be emailed directly from QuickBooks, without having to open any other software. Imagine running QuickBooks in a gym or day care environment (or in any business requiring sending the same invoice to multiple customers). The Batch Invoicing feature saves those QuickBooks users a LOT of time. Instead of creating an invoice one by one and sending it to each individual customer, simply create one invoice, and then choose multiple customers, all at the click of a mouse.

- Create estimates and then turn them into invoices in one click
Our QuickBooks users can still create professional estimates using customer records stored in QuickBooks Pro and up. They can add customer and service or product (to track stock) details, save, print or send estimates using their own identifiable email address, and turn estimates into invoices easily when the job is done. Furthermore, they can add available time and costs to the invoice for a specific job.
- Manage supplier bills and payments with the Payment Snapshot screen
The Payment Snapshot gives customers up-to-date information about payments to suppliers as well as reminders and tasks. Users can therefore see how much they owe to which suppliers, see instantly which payments are almost due or overdue and create detailed reports about how much they owe.
- Stock, set reorder points and create purchase orders
Keep an eye on stock level. See how items flow in and out of the business; QuickBooks will prompt users to reorder when stocks fall below a certain point; then create purchase orders to send to suppliers.
- Offer early payment discounts
This will help our users maintain their business cash flow by offering discounts to customers who pay promptly. Users can set discount terms once and then apply them to chosen invoices.
- Handle as many foreign currencies as required
Users of QuickBooks Pro and up can trade in over 145 currencies just as easily as they do in British Pounds Sterling. They can work with international customers in their own currencies, convert back to Pounds Sterling (or whatever they have chosen as the Home Currency) using the latest exchange rates and understand gains and losses caused by rate fluctuations.
- Include an optional payroll system (at an extra cost)
QuickBooks Pro is available with QuickBooks Payroll, an option available at an extra cost. This presents a full and complete accounting and payroll system for businesses. Users can manage every aspect of their company's payroll, run payroll as often as they like for all employees, generate payroll returns automatically and file them online with HMRC. QuickBooks Payroll is a quick, easy way to run a company's payroll in-house. A fixed monthly charge gives QuickBooks users access to all payroll and accounting software functions. The package also includes on-going updates to make sure that the software and the payroll tax tables stay up-to-date
- Gain access to 100+ financial reports to see where the business stands quickly and easily
Users of QuickBooks Pro and up can generate reports showing important information about their businesses. Key available reports include the Profit and loss, Balance sheet, Cash flow statement, Account listing and Sales by Customer.
- See the company finances at a glance with the Company Snapshot
Users of QuickBooks Pro can have a clear view of the overall state of their businesses with the Company Snapshot, a pictorial dashboard showing company income and expenses, with comparisons between the current year and the previous year's performance. Business owners can also see what they're owed.

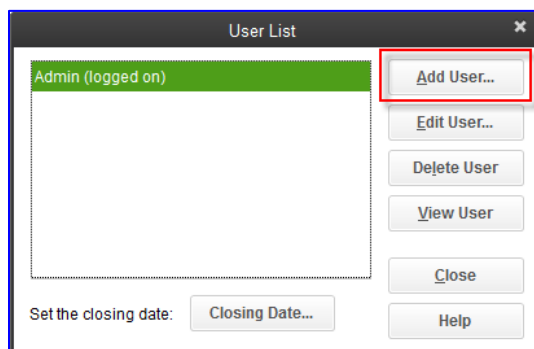
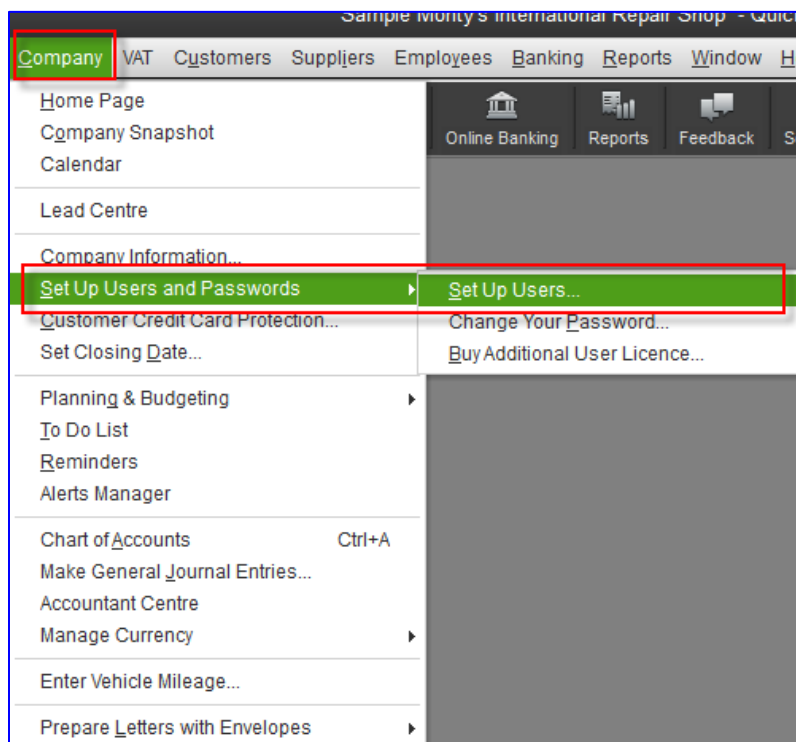
- **Keep on top of receivables with the Collection Centre**
From a single, simple screen, users can see what they're owed and which customer invoices are almost due or overdue.
- **Calendar view to help manage tasks, bills and invoices**
Users of QuickBooks Pro now have access to a calendar inside QuickBooks so they can stay on top of their businesses and handle important tasks. For each day, the calendar shows important 'to-dos,' tasks, bills and invoices that are due, as well as transactions that were entered on that day.
- **Quickly access customers and their balances with the Customer Snapshot**
The Customer Snapshot gives QuickBooks users a consolidated view of a single customer on a simple screen, displaying that customer's purchase history, how long they have been a customer, as well as see how long they usually take to pay, and any outstanding balance.
- **Automatic VAT returns and online filing for both Cash & Accrual based schemes**
QuickBooks Pro users can do their VAT the fast, accurate way. QuickBooks accounting software uses financial information stored in the software to generate VAT returns for users. They create VAT returns in minutes and file their VAT returns online.
- **Create budgets**
QuickBooks Pro users can plan ahead effectively by creating budgets for their businesses. They can set monthly, quarterly or annual budgets and track their performance and compare actuals to expected results.

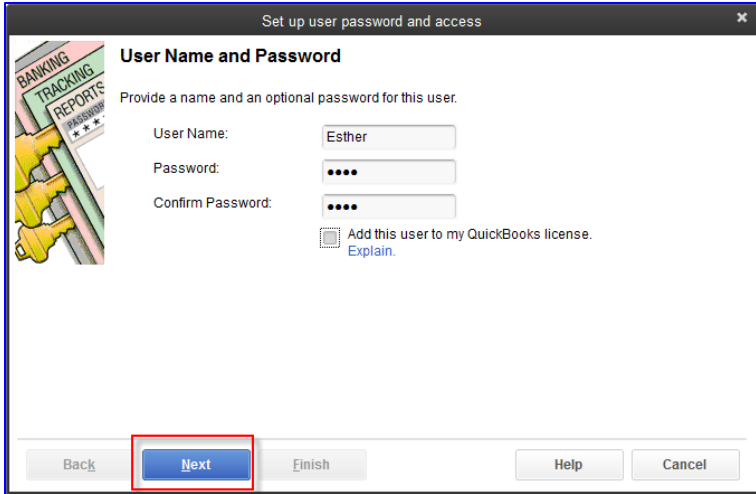
Additional Users

Using QuickBooks Pro, companies can have up to five users accessing the QuickBooks data at any given time using Multi-user Mode. Different levels of access can be set up for different users, in order to protect sensitive data and reduce the chance of errors.

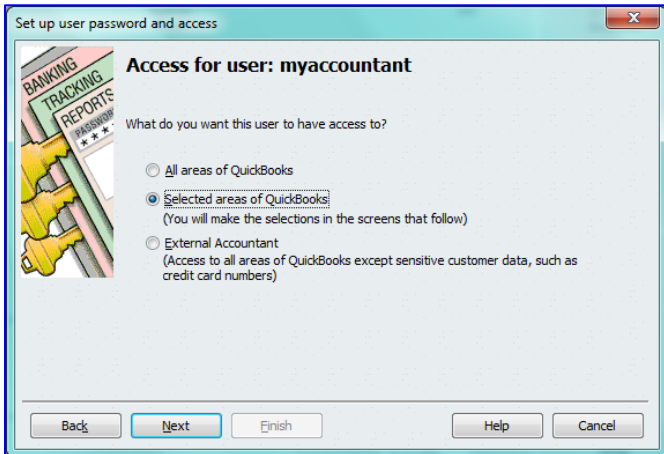
Let's imagine that our painter wishes to set up one of his family members as an additional user in order to help out with his bookkeeping. By setting up a new user in QuickBooks, the painter can discern easily who recorded each transaction in QuickBooks. In addition, the painter can limit this new user's access to prevent this person from getting into sensitive areas of QuickBooks and to prevent mistakes.

1. To set up a new user, select Company > **Set up Users and Passwords** > **Set up Users** > **Add User**. Then enter the new user name and password information.

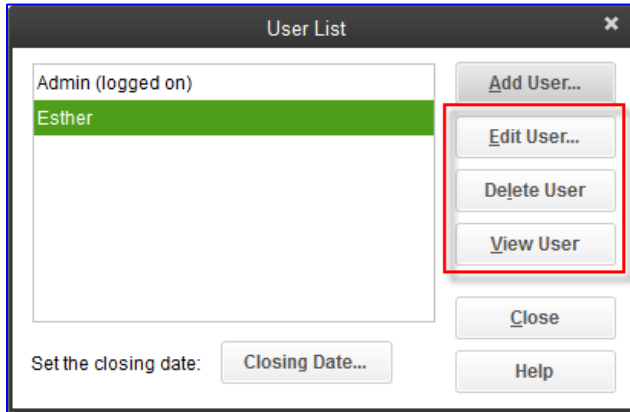




2. Next, specify the new user's access level. For example, for a new user who will be allowed access to certain areas only, click on the radio button next to **Selected areas of QuickBooks**. A series of more specific access screens to complete will follow.



- After the access screens have been completed, the painter (the Admin user in the QuickBooks company file) can click on **Finish**. To delete, review or change any non-Admin user's access level in the future, return to the **Company > Set up Users and Passwords > Set up Users** screen, highlight the user in question and choose either **Edit User**, **Delete User**, or **View User**.

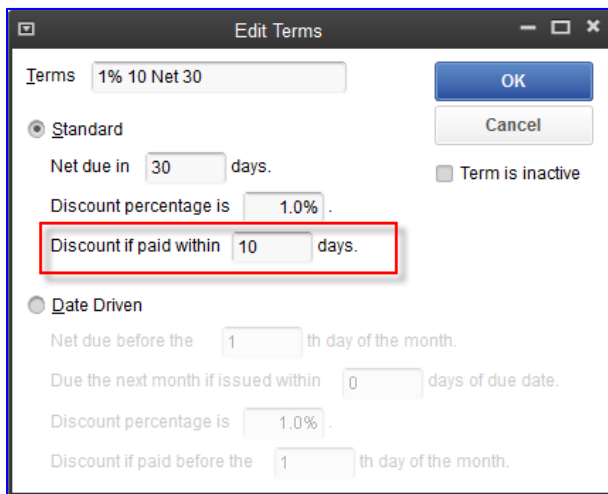


Import from Excel

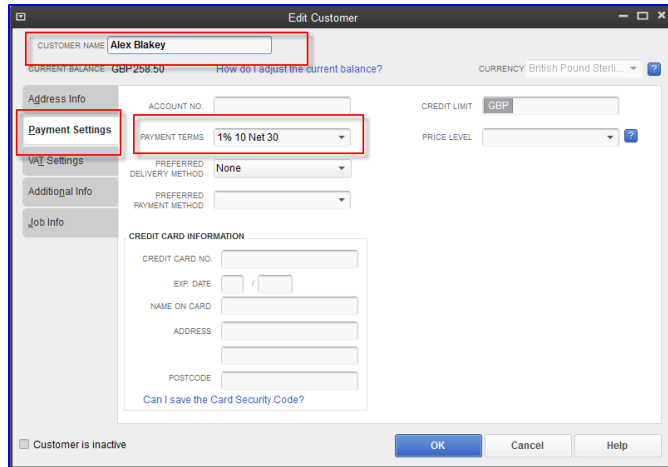
To facilitate getting started with QuickBooks, one can import lists (such as customer and supplier details) from Excel quickly and accurately, thereby avoiding duplicate entry and transcription errors.

Early Payment Discounts

Using QuickBooks Pro, it's easy to set up payment terms that include a discount component for early payment.



Once the terms are set up, assign that term to a Customer in the Customer Centre. Then as this customer pays invoices, the QuickBooks user can apply the discount if desired.



Remember to check www.QuickBooks.co.uk website for current pricing.

QuickBooks Pro has many different functions in relation to invoices, cash flow, VAT, stock and foreign currency. Therefore you may have a large numbers of customers that this will be product will be suitable for.

Your typical QuickBooks Pro customers will be:

- Growing businesses
- Has employees
- Needs more control

You would therefore recommend QuickBooks Pro for customers who:

- Need to use most or all accounting modules
- Want to eliminate the extra work they do in spreadsheets, like calculating employees hours or creating purchase orders
- Want a desktop based accounting system
- Have commitment to do their own books or have staff to help them
- Typically have five or fewer QuickBooks users

QUICKBOOKS PREMIER

Let's go back to our example of the painter. Business has grown again, and he is able to hire more painters, a site supervisor and even an office administrator. He now offers a wide and comprehensive range of construction services, in addition to painting.

Let's see how QuickBooks Premier can help our painter stay in touch with the details of the growing business.

How is QuickBooks Premier a solution for the painter? QuickBooks Premier not only helps our painter to keep track of his accounts; it also helps him budget and create cash flow forecasts, enabling him to manage cash flow effectively. QuickBooks Premier offers everything in QuickBooks SimpleStart and QuickBooks Pro and more.

In addition, our painter will be able to:

- Create back orders for out-of-stock items, and set stock aside
When our painter is out of stock on an item, QuickBooks will let him create back orders for his customers. Customers can buy from him even when he's out of stock, and QuickBooks will show those orders as being on back order. QuickBooks can also be used to allocate incoming stock to specific customers.
- Use different units of measure
Our painter can use different units of measure, so he can buy and sell in different units. For instance, if he sells paint supplies, he can purchase paint by the case and sell it by the can.
- Flexible pricing – set prices and discounts by customer, job, item or currency
QuickBooks will provide our painter with complete freedom to price products and services the way that suits his business. For example, he can set discount levels for specific customers or jobs, change prices easily and offer special deals to match or beat competitors.
- Track time and highlight unbilled expenses before you invoice
Our painter can track exactly how much time and money his company spends on every job. He can track anything, from bricklaying to consultancy, know exactly how much work has been done for every customer and always invoice for a fair, accurate number of hours and for whatever expenses have been incurred
- Build financial forecasts
Our painter can predict his company's performance by creating financial forecasts for sales or expenses. He can alter forecasts to see how different situations would play out.
- Gain access to 135+ financial reports, which will enable QuickBooks users to see quickly and easily where the business stands
Automatically generate reports showing important information about the business.

Remember to check www.QuickBooks.co.uk website for current pricing.

Your typical QuickBooks Premier users will be:

- Growing businesses
- Require tracking of sales orders and back orders
- Require multiple units of measure and stock assembly
- Require more elaborate financial forecasting

QUICKBOOKS ENTERPRISE SOLUTIONS

Let's go back to our example of the painter. Business has grown even more, and he now has several administrative staff, including a full-time controller, running the business. Our painter now depends on these staff members to keep his business profitable. Employee functions are specialised throughout the company. In fact, he has started two new companies offering complementary products and services.

How is QuickBooks Enterprise a solution for the painter? QuickBooks Enterprise is used by mid-market businesses whose owners want the most advanced features and functions that QuickBooks has to offer. QuickBooks Enterprise not only helps customers to keep track of their accounts, but also has additional features to boost productivity, therefore saving time while still being easy to use in the familiar QuickBooks interface.

QuickBooks Enterprise offers everything in QuickBooks SimpleStart, QuickBooks Pro and QuickBooks Premier and more. In addition our painter will also be able to:

- Have up to 30 users access a company file at one time,
- Choose from up to 131 different user controls, including assigning user permissions such as View Only, or allowing a particular user to interact with a single bank account,
- Track up to 1,000,000 items, customers and suppliers,
- Create and use up to 750 price levels,
- Utilise 30 pre-defined statements, which can also be customised for future use,
- Customise existing reports which can then be combined from multiple companies to provide customer with a full overview,
- Use optional Advanced Stock features (multiple locations, lot or serial number tracking, and barcodes), available at an extra cost,
- Includes real time PAYE payroll system,
- Unlimited free phone, email and online support.

Remember to check www.QuickBooks.co.uk website for current pricing.

Your typical QuickBooks Enterprise Solutions users will be:

- Larger growing businesses
- Have a financial controller or accounting manager in house
- Might have multiple locations all needing access to the accounting system

You would therefore recommend QuickBooks Enterprise Solutions for customers who:

- Have outgrown QuickBooks Pro or Premier
- Need five or more concurrent users
- Have rapid data file growth
- Require extremely long lists in their QuickBooks company file, such as customers, suppliers and items
- Require enhanced access restrictions for staff, such as warehouse staff only requiring the need to be able to pull a pick ticket, or a receptionist who needs “view only” access
- Require advanced accounting and stock functions

WHEN MIGHT QUICKBOOKS *NOT* BE THE ANSWER?

QuickBooks offers a range of different products to accommodate many business sizes and needs, and for most businesses, one of those products is going to be a great solution. However, it's important to understand that there are some rare occasions where QuickBooks may not be the best solution for your clients. Please review the following before recommending QuickBooks:

Company Size

If your customer's business generates more transactions than QuickBooks can handle, this could slow down some of the general functionality, such as running reports or searching for transactions.

Multiple Users

If your client requires access for multiple users, it is important to note what QuickBooks can offer. QuickBooks Online allows for the following number of users in addition to the accountant user: Online Simple Start allows for one, Online Essentials allows for three, and Online Plus allows for five. In the world of QuickBooks desktop, QuickBooks SimpleStart allows for one user only. QuickBooks Pro and Premier offer up to five concurrent users, and QuickBooks Enterprise Solutions offers up to 30 concurrent users.

Record space for item list

The maximum number of items that QuickBooks Enterprise Solutions, Pro and Premier can record in a list is as follows:

List Limits QuickBooks Pro/Premier/Enterprise		
List name	Number of items	
	Pro/Premier	Enterprise
Terms (A/R and A/P)	10,000	10,000
Billing Rate Level	100	100
Chart of Accounts	10,000	100,000
Class	10,000	100,000
Customer Message	10,000	100,000
Each Customer Type, Supplier type, Job Type	10,000	100,000
Fixed Asset Item	10,000	10,000
Item	14,500	>100,000*
Items in a Group or VAT Group	20	50
Memorised Report	14,500	29,000
Memorised Transaction	14,500	50,000
Name (Customer:Job, Supplier, Employee, Other names)	14,500	>100,000*
Payment Method	10,000	10,000
Payroll Item	10,000	10,000
Price Level	100	750
Sales Rep	14,500	29,000
VAT Code	10,000	10,000
Ship Via	10,000	10,000
Templates	10,000	10,000
To Do	10,000	100,000
Units of Measure	10,000	10,000

* Performance was tested at 100,000 list items, but Enterprise can handle more than this number.

System Requirements

QuickBooks Desktop System Requirements

There are also some system requirements that need to be in place before QuickBooks desktop can be installed onto a computer; check that your client meets the minimum requirements before offering them a QuickBooks product. The minimum requirements are:

- Operating system
 - Windows 8 (also works on 64-bit version), or
 - Windows 7 (also works on 64-bit version), or
 - Windows Vista (SP1 - also works on 64-bit version), or
 - Windows XP (SP3)
- Processor speed
 - 2.0GHz (2.4GHz recommended)
 - Memory:
 - 1GB RAM for single-user version
 - 2GB RAM recommended for more users
- Disk drives
 - 2.5GB hard disk space, plus space for data files
 - Additional 250MB for Microsoft .NET runtime files (provided with software)
 - 4 x CD-ROM drive, if installing from CD
- Screen resolution
 - 1024 x 768, in 16-bit colour
- Internet access
 - All online features require internet access
 - Broadband connection recommended
 - Product must be registered online

QuickBooks is able to connect to or integrate with these other pieces of software and services:

- Microsoft Word 2003, 2007 or 2010
- Microsoft Excel 2003, 2007 or 2010
- Microsoft Outlook 2003, 2007 or 2010
(Using Outlook requires the free add-on, [QuickBooks Contact Sync](#))
- Google Mail, Yahoo Mail, Hotmail

Multi-user access works with these operating systems:

- Windows 8 (with user account control on)
- Windows 7 (with user account control on)
- Windows Vista (SP1, with user account control on)
- Windows XP (SP3)
- Windows Server 2003 (SP2)
- Windows Server 2008
- Small Business Server 2008

QuickBooks Online System Requirements

- On Windows PCs
 - Processor speed: 450MHz or greater (recommended: 1GHz or greater)
 - RAM: 128MB or more (recommended: 256MB or more)
 - Windows 8, 7, Vista, XP or 2000 (recommended: Windows XP or later)
 - Screen resolution: 1024 x 768
 - Internet connection
 - Internet Explorer 8 or later, or
 - Firefox 3.6 or later, or
 - Safari 5.1 or later, or
 - Google Chrome
 - Adobe Reader 6.0 or later (to print invoices and other items – you can [download it free](#))
- On Apple Macs
 - Processor speed: 450MHz or greater (recommended: 1GHz or greater)
 - RAM: 128MB or more (recommended: 256MB or more)
 - Mac OS X 10.4 or later
 - Screen resolution: 1024 x 768
 - Internet connection
 - Safari 4.1 or later, or
 - Firefox 3.6 or later, or
 - Google Chrome
 - Adobe Reader 6.0 or higher (to print invoices and other items – you can [download it free](#))
- On mobile devices
 - QuickBooks Online will work on most mobile devices which have a web browser,
 - The service is optimised for iOS (iPhone, iPad, etc.) and Android devices,
 - QuickBooks Online does not work with BlackBerry devices.

QuickBooks Online works best with a fast broadband internet connection. Functions and reports will take longer if you access it via a dial-up or other slow connection.

QUICKBOOKS ONLINE AND DESKTOP COMPARISON TABLE

Please see below for a full breakdown of QuickBooks Online and Desktop comparison table.

Online Simple Start	Online Essentials	Online Plus	QuickBooks SimpleStart	QuickBooks Pro	QuickBooks Premier	QuickBooks Enterprise Solutions
Online	Online	Online	Desktop	Desktop	Desktop	Desktop
Number of users						
1 + Acct	3 + Acct	5 + Acct	1	5	5	30
Track sales, expenses and profit						
Yes	Yes	Yes	Yes	Yes	Yes	Yes
Create professional invoices and sales receipts						
Yes	Yes	Yes	Yes	Yes	Yes	Yes
Send invoices directly through popular email systems						
No	No	No	No	Yes	Yes	Yes
Batch invoicing to invoice several customers at once						
No	No	No	No	Yes	Yes	Yes
Track your cash flow with reports						
20+ reports	Over 40 reports	Over 65 reports	14+ reports	Over 100 reports	Over 135 reports	Over 135 reports
Create professional quotes and estimates						
Yes	Yes	Yes	Yes	Yes	Yes	Yes
Automatically pass expenses to customers						
No	Yes	Yes	No	Yes	Yes	Yes
Company snapshot						
No	Yes	Yes	No	Yes	Yes	Yes
Calendar view for tasks, bills, invoices ad transactions						
No	No	No	No	Yes	Yes	Yes
Keep on top of receivables with the Collection Centre						
No	No	No	No	Yes	Yes	Yes
Track and manage VAT						
No	Yes	Yes	Yes	Yes	Yes	Yes
Schedule repeat items like invoices or other transactions						
No	Yes	Yes	No	Yes	Yes	Yes

Online Simple Start	Online Essentials	Online Plus	QuickBooks SimpleStart	QuickBooks Pro	QuickBooks Premier	QuickBooks Enterprise Solutions
Online	Online	Online	Desktop	Desktop	Desktop	Desktop
Manage supplier bills and payments						
No	Yes	Yes	No	Yes	Yes	Yes
Track stock, set reorder points and create purchase orders						
No	No	No	No	Yes	Yes	Yes
Create back orders for out of stock items and set stock aside						
No	No	No	No	No	Yes	Yes
Use different units of measure						
No	No	No	No	No	Yes	Yes
Flexible pricing to set prices and discounts by customer, job, item or currency						
No	No	No	No	No	Yes	Yes
Offer early payment discounts						
No	No	No	No	Yes	Yes	Yes
Track time and highlight unbilled expenses before your invoice						
No	No	No	No	No	Yes	Yes
Handle multiple currencies and track currency gains and losses						
No	Yes	Yes	No	Yes	Yes	Yes
Optional payroll system						
Yes	Yes	Yes	Yes	Yes	Yes	Yes
Create budgets and compare to actual performance						
No	No	Yes	No	Yes	Yes	Yes
Build financial forecasts						
No	No	No	No	No	Yes	Yes
Classify transactions by business area						
No	No	Yes	No	Yes	Yes	Yes

QUICKBOOKS PAYROLL

QuickBooks offers customers a complete payroll system which works with your customers QuickBooks accounting software. Currently you can operate QuickBooks payroll with QuickBooks Online Simple Start, Essentials and QuickBooks Online Plus (all using the QBO add-on The Payroll Site) as well as QuickBooks Pro, QuickBooks Premier and QuickBooks Enterprise Solutions accounting packages.

- Create payslips quickly and easily.
- Create payroll for as many employees as is needed with no additional costs or extra charges.
QuickBooks Payroll has been tested to be fully compliant with HMRC systems and is *100% RTI compliant*.
- You can file forms online – includes year-end returns (P35, P14) and in-year forms (P45, P46).
No more nasty surprises – what you owe is calculated automatically.
- View your payments to HMRC broken down – and gauge the impact on cash flow.
Because QuickBooks Payroll lets you file payroll forms and returns automatically, customers will spend less time filling in forms by hand and doing complex calculations.

Customers can choose to add payroll to QuickBooks Online Simple Start, Essentials, QuickBooks Online Plus, QuickBooks Pro, and QuickBooks Premier at an additional monthly cost. QuickBooks Enterprise Solutions includes payroll at no additional cost.

Remember to check www.QuickBooks.co.uk website for current pricing.

CASE STUDIES

The appropriate QuickBooks solution for a specific customer is dependent upon that user's unique needs. Truly understanding client needs is the key to choosing the proper software.

Consider the following example companies, their financial software needs and which QuickBooks products might be appropriate under the circumstances.

HALL CLEANER WINDOWS, A START-UP WINDOW CLEANING COMPANY

Hall Cleaner Windows was started last month by Brad Hall to provide a window cleaning service in the Bristol area. Brad provides his service to residential and commercial properties.

Brad's business is cash-based. Brad invoices his customers for services performed and typically receives payments within seven days.

Brad does not have any employees or stock requirements. Brad's expenditure consists mostly of routine items such as insurance and basic supplies that are consumed in the course of cleaning customers' windows.

In your discussion, Brad said he wants to be able to complete his bookkeeping as and when he's on the move throughout the day, rather than dedicate time at the end of the month to complete this task.

Given his needs, Brad is a likely candidate for QuickBooks Online Simple Start. This will allow Brad to create invoices and track accounts receivable. Brad would also be able to perform bank reconciliations and generate cash-based financial statements. Due to the online nature of this package, Brad would also be able to complete these tasks on the move throughout the day, using his laptop.

Brad is looking to minimise accounting costs. Therefore, he will just be looking for minimal support at the end of financial year. Brad will be able to use the accountant login to achieve this.

SMITH CONSULTING, A START-UP MARKETING SERVICES COMPANY

Smith Consulting was started last month by Jason Smith to provide marketing services to small businesses throughout the Birmingham area. Jason assists his customers in developing print advertising in local newspapers and advertising on their websites. In addition, Jason provides search engine optimisation services to ensure that his customers are displayed at or near the top of search engine queries.

Jason's business is cash-based. Jason invoices his customers for services performed and typically receives payment in 14 to 30 days. He does his bookkeeping and other work in his office, and he does not use an accountant.

Jason does not currently have any employees; however, he's hopeful that his business growth will be sufficient to add staff in 12 to 18 months. Therefore, any solution he chooses should allow for payroll capability.

Jason's expenditures consist mostly of routine items such as rent, insurance, utilities and office supplies. Jason carries no inventory, nor does he require any job costing capabilities.

Given his needs, Jason is a likely candidate for QuickBooks SimpleStart desktop version. This will allow Jason to create invoices and track accounts receivable. Jason would also be able to perform bank reconciliations and generate cash-based financial statements. He will be able to upgrade to QuickBooks Pro and add payroll when he is ready.

ABC GAS MAINTENANCE, AN EXISTING COMPANY

Karen and Michael own ABC Gas Maintenance, which provides installation, maintenance and repair services of boilers in the London area. Michael oversees a team of four engineers and Karen manages the scheduling, billings and collections along with payroll.

Given the nature of their business, engineers are sometimes working on projects that are billable to customers on a time-and-expenses basis, but sometimes customer invoicing is based on a quotation or estimate.

Payroll is processed monthly and charges to jobs and projects are based on timesheet entries.

Michael and Karen are the only users who will access the data in the accounting application.

For Michael and Karen, QuickBooks Pro is likely to be a good fit, based on the needs of the business. With time tracking and job costing capabilities coupled with the ability to create estimates and quotations, QuickBooks Pro meets the basic accounting and financial management requirements of the company.

When paired with a payroll subscription, their engineers' payroll will be calculated and tracked. QuickBooks Pro will be able to handle the payroll needs of ABC Gas Maintenance with ease.

On a quarterly basis, Michael and Karen could send their data file to their accountant to prepare their returns. This can easily be created by creating an accountant's copy.

DEBBIE'S DELIGHTS, A TOURIST GIFT SHOP

Debbie's Delights is a tourist gift shop in Cornwall. As the owner of a retail establishment in a seasonal tourist area, Debbie has several very specific requirements of her accounting system.

Firstly, she must be able to track stock and the chosen accounting system must alert her to potential stock outs or overstock situations for the many different items she tracks. As part of this requirement, the system must also support purchase orders.

Secondly, she must be able to view financial statements in real time. She doesn't want to have to wait until batches of transactions have been posted.

Looking at Debbie's business, she is a likely candidate for either QuickBooks Pro or Premier. With these applications, Debbie will be able to track her stock, prepare financial statements and always know how the store is performing.

Debbie will be able to send to her accountants an accountant's copy. They will be able to open this, make adjustments and corrections and provide these corrections back to Debbie. Debbie can then import these corrections back into her working QuickBooks data file.

ANDY'S FRUIT WHOLESALE, A WHOLESALE DISTRIBUTION COMPANY

Founded in 1983, Andy's Fruit Wholesale offers fruit distribution around the North East. Rapid growth over the last five years has meant that the company must upgrade from the present collection of non-integrated spreadsheets to a fully-integrated business management solution.

Due to the complex nature of the business, a number of options are required of the new solution. It must support access for 16 users and provide security settings for each one. The database must be capable of supporting over 15,000 stock items. Likewise, due to the large customer base, the new system must also provide specific price levels.

Based on the needs outlined above, QuickBooks Enterprise Solutions is a good fit for this business.

QUICKBOOKS VERSIONS

QuickBooks Online is constantly being updated, and so every time users login, they are using the latest and greatest version of the software, with no need to install new software or upgrade data.

QuickBooks Desktop editions behave differently, however.

Intuit produces a new version of QuickBooks Desktop each year, and this new version will include new product enhancements and new features. If a user wishes to upgrade to a newer version, this can easily be organised but there is a charge for this upgrade. QuickBooks users who have a subscription will get the new version as part of the subscription cost.

HOW CAN I SEE WHAT VERSION MY CUSTOMER IS CURRENTLY USING?

Using QuickBooks Online, the top of the browser window will tell you which subscription level is being used. There is no need to look up the version, because with QBO, you're always using the "latest and greatest." In QuickBooks desktop editions, you will have to find out the information for yourself. Open QuickBooks and press **CTRL** and the number **1** at the same time on the keyboard, your Product Information will display. At the very top of your screen you will see the Product Edition as well as release number:

Product Information

Product Intuit QuickBooks Enterprise Solutions 13.0 Trial Version Release R5P

Licence number	5108-5360-0832-409	UNREGISTERED
Product number	114-886	
User Licences	20	
Installed	08/01/2013	
Product Expiry	N/A	
Payroll Expiry	N/A	

USAGE INFORMATION

Date First Used	17/11/2011	Number of Uses	77
Audit Trail	Enabled since 31/12/2016 21:29:02		

FILE INFORMATION

Location C:\Users\Public\Documents\Intuit\QuickBooks\Sample Company Files\QuickBooks Enterprise Solutions 13.0\Sample_Enterprise_ProductBased.qbw

	File Size	Page Size	Total Transactions	Total Targets	Total Links	Dictionary Entries	DB File Fragments	Schema version	Server Port	Server IP	Server Name	# of Users Logged In
23.00 R1	30040 K	4096	4103	16287	3126	0	3	78.9	55353	192.168.0.19	QB_ESTHER-PC_23	1
23.00 R4												
23.00 R5												

SERVICES INFORMATION

AuthID	
Company Realm ID	null
Online Billing Token	
Shopping Source Token	

INTEGRATED APPLICATION INFORMATION

# of apps	4
Last accessed	09/03/2013 08:51:41

CONDENSE INFORMATION

Last run	None
Last as of date	None
Last payroll deleted	None
Last stock deleted	None

List Information

Total Accounts:	68
Total Names:	215
Customers:	116
Vendors:	35
Employees:	18

Free Memory 2411888 K

LOCAL SERVER INFORMATION

Hosting:	local files only	Server IP	192.168.0.19	DB Engine version	11.0.1.2584
Initial Cache	256	Server Port	55353		
Cache	512	Server Name	QB_ESTHER-PC_23		

OK

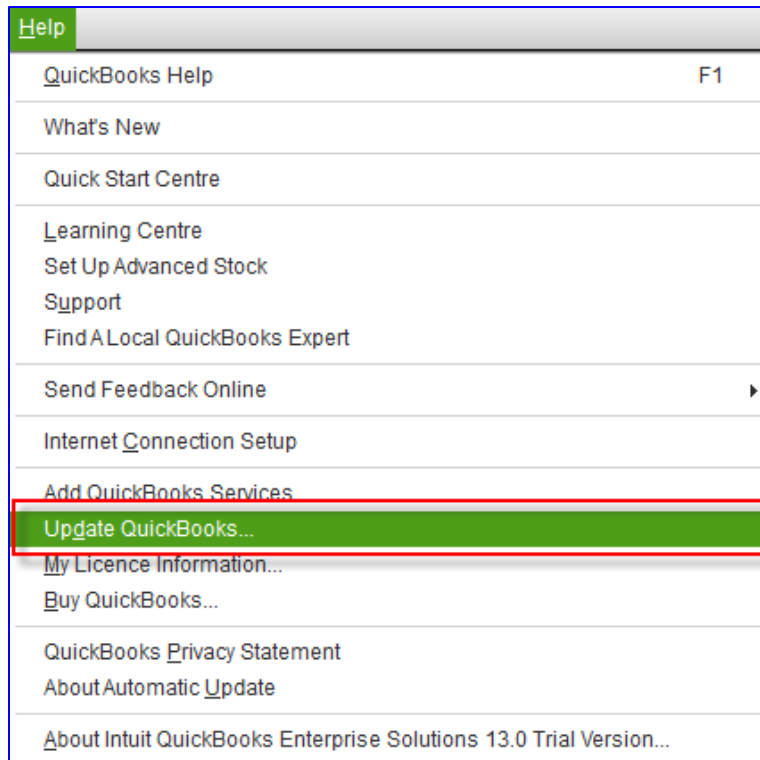
QUICKBOOKS DESKTOP RELEASE UPDATES

Sometimes, Intuit creates a maintenance release during the course of a version year when improvements in the way QuickBooks works are implemented, or when problems with the software are discovered and fixed. Maintenance releases are also necessary when operating system patches are released by Microsoft and QuickBooks needs to address those.

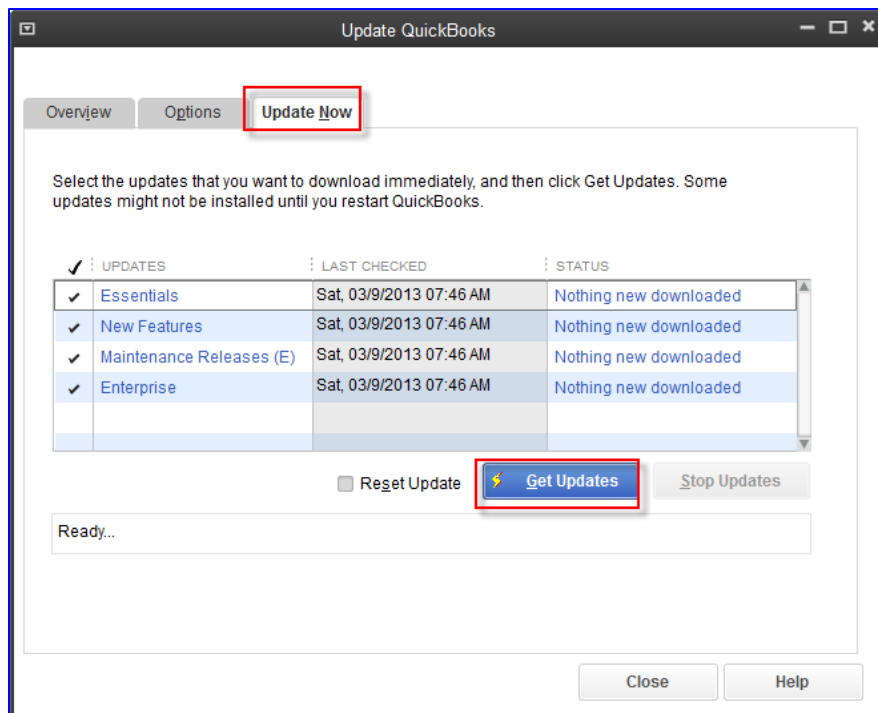
For example, Intuit might create a maintenance release to ensure that the Write Letters feature in QuickBooks will work with a newly released version of Microsoft Office or when a VAT rate changes. There are no costs associated with this update.

MANUAL RELEASE UPDATES

1. Using this method, you can manually download updates from within QuickBooks, at your convenience. To update to the latest release of QuickBooks manually, click on the **Help > Update QuickBooks**.



2. Then click on the **Update Now** tab, ensure that all the areas of the desired updates are checked in the far left column, and select **Get Updates**.

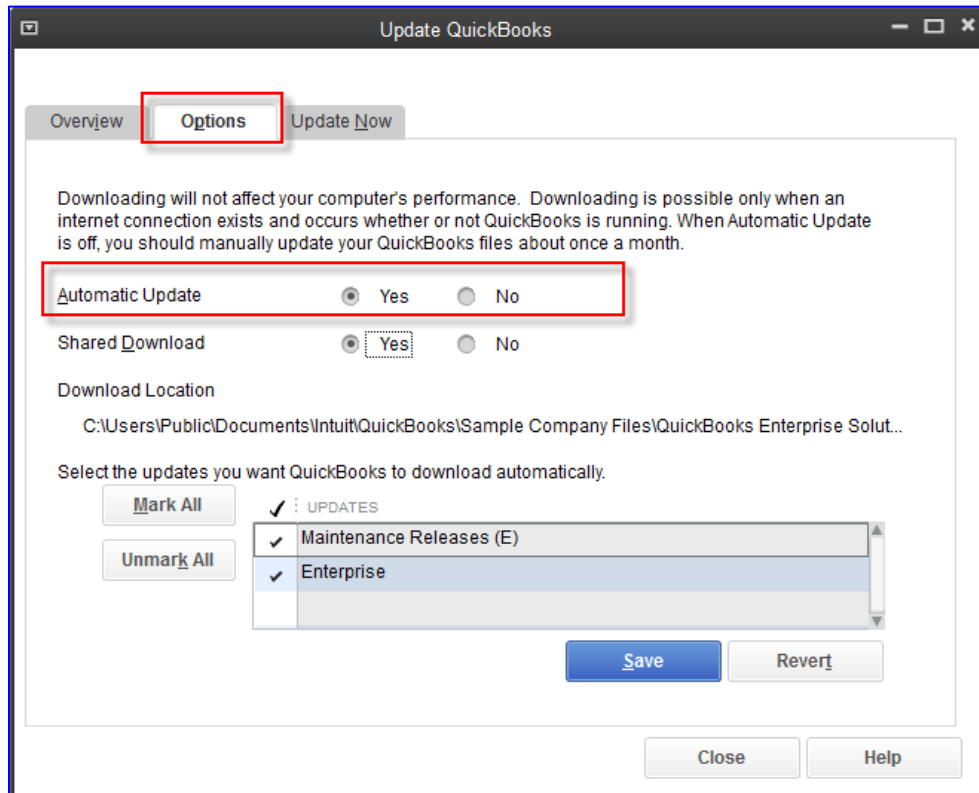


3. Once the update is finished downloading, you will be prompted to close QuickBooks, reopen it, and accept the prompt to install the downloaded update. Then press CTRL and the number 1 at the same time on the keyboard to confirm that the latest release has been installed successfully.

AUTOMATIC UPDATES

To make release updates easier, QuickBooks includes an automatic update feature. When an update is available, QuickBooks uses a current internet connection to download and install the update.

1. To turn on automatic updates, click **Help > Update QuickBooks > Options > Automatic Update > Yes**.



2. With the Automatic Updates feature enabled, upon opening QuickBooks, if there are any updates to run, an Update Service box will appear with information about the latest release that was downloaded. To install the update, click on **Install Now**.

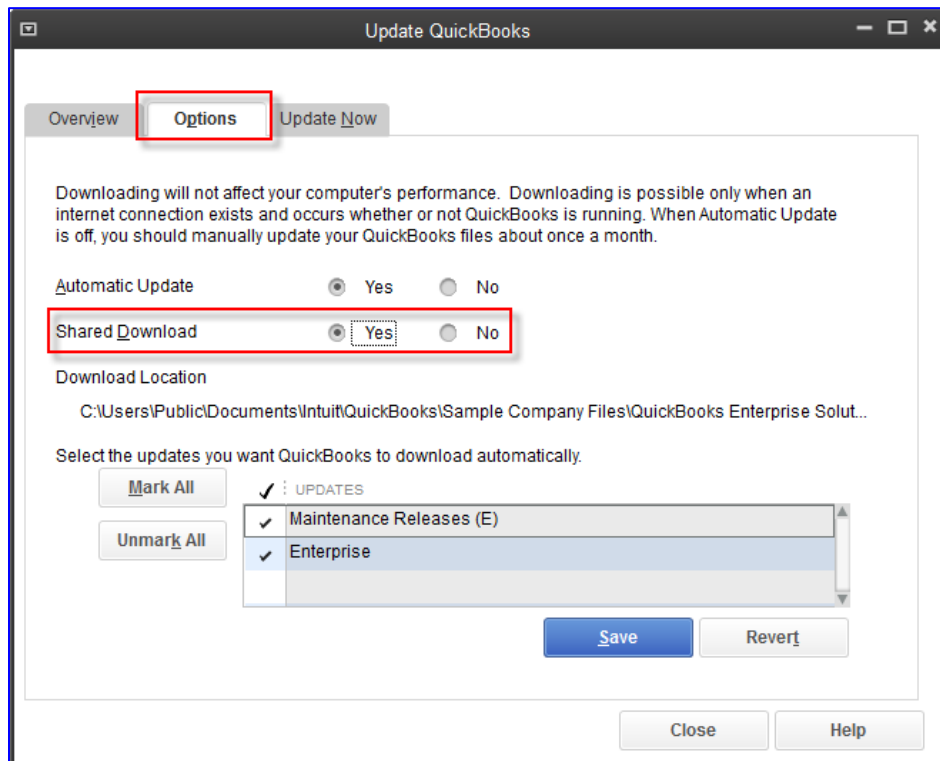
Once the update has run a message will appear to confirm the update was successful.

UPDATING QUICKBOOKS ACROSS A NETWORK

This feature works with both automatic and manual update options. If you have a network configuration, you can arrange to download an update only once, and then you can share the download with other computers that use QuickBooks. This feature is also useful when one or more computers on the network don't have internet access.

All users in a multi-user environment must complete the steps on the following page to share downloaded updates.

1. Set properties for the folder containing the QuickBooks company file to share with all QuickBooks users on the network.
2. Map a network drive on each system that uses QuickBooks, to ensure that users access the company file properly.
3. Open the company data file.
4. From the **Help** menu, choose **Update QuickBooks**.
5. Click the **Options** tab.
6. On the Options tab, select **Yes** for the **Shared Download** option.
7. Click **Save**.



CONCLUSION

Now that you we have reviewed the QuickBooks products on both the online and the desktop branches of the QuickBooks family tree, conduct a needs analysis with each of your clients and be confident in recommending the right product for each.