intuit.

QuickBooks®

FINANCIAL SOFTWARE

Upgrader's Guide 2010

IMPORTANT

You must follow the steps in this guide if you are upgrading from QuickBooks Multicurrency edition or QuickBooks 2007 or earlier.

Upgrading from QuickBooks 2008 or 2009? You don't need to read this guide. Just install QuickBooks 2010, open your old company file, and you're ready to go!

Welcome

If you're upgrading from **QuickBooks Multicurrency edition or QuickBooks 2007 or earlier**, this version of QuickBooks contains many new features and changes. This guide contains important information to get you working with your company file as quickly as possible. The guide is organized into three sections:

- The **Installation** section tells you how to install the new version of QuickBooks and upgrade your company data. The upgrade process can take some time, so set aside an hour or more to complete this section.

- The **Upgrade Centre** section identifies key upgrade tasks you may need to perform. It is imperative that you read this section: to fully benefit from QuickBooks 2010 you may need to perform some actions after QuickBooks 2010 upgrades your company file.

- The **Important differences** section has notes about differences between QuickBooks 2010 and QuickBooks Multicurrency edition or QuickBooks 2007 or earlier.

What company files can be upgraded to QuickBooks 2010?

You can upgrade company files from all earlier versions of QuickBooks, except for:

• QuickBooks Enterprise Solutions.

If your file is from QuickBooks 2003 or earlier, visit **quickbooks.ca/conversionkit** for information on upgrading it to QuickBooks 2010.

Installing the new version

During installation, most users use the **One user installation**. However, if you work in a multi-user environment (that is, more than one user can access your company data at the same time from different computers), see the **More than one user** section.

If you need further installation assistance, you can access the QuickBooks Support website at **quickbooks.ca/support**

Full QuickBooks

One QuickBooks user, no network

One user option

1. Insert the QuickBooks installation CD in your computer's CD-ROM drive.

   NOTE If the installation program does not start automatically, go to **My Computer**, choose your disk drive and open **SETUP.EXE** located on your QuickBooks CD.

2. Follow the on-screen instructions.

3. You must read and accept the license agreement to continue with the installation.

4. In the Number of Users window, select **One user** and click **Next**.

5. Enter your **License Number** and **Product Number** and click **Next**.

6. Click **Next** to install QuickBooks in the default location.

7. Select if you'd like to install Google Desktop and click **Next**.

8. Click **Install** to begin the installation process.

   The installation program prevents you from overwriting QuickBooks Multicurrency edition or QuickBooks 2007 or earlier – you might need it later.

9. Follow the instructions for upgrading your files from QuickBooks Multicurrency edition or QuickBooks 2007 or earlier as described later.

10. To start QuickBooks, double-click the QuickBooks 2010 icon on the desktop, or click the Windows **Start** button and then click **QuickBooks** from the Programs group.

More than one user installation

One QuickBooks user, using network hosting (home office)

Multiple QuickBooks users, using network hosting

Multiple QuickBooks users, using a dedicated server on a network

1 Make sure your computers are properly networked. Refer to your operating system's documentation for more information.

2 On the computer that acts as the host or server for your QuickBooks company file, insert the QuickBooks CD in the CD-ROM drive.

> **NOTE** If the installation program does not start automatically, go to **My Computer**, choose your disk drive and open **SETUP.EXE** located on your QuickBooks CD.
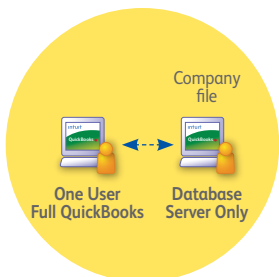
3 In the Number of Users window, select **More than one user**.

4 If you are installing QuickBooks on the **host or server computer**, select **Install Database Server Only**

   If you are installing QuickBooks on the computer **where someone will run QuickBooks**, select **Install Full QuickBooks with Database (Recommended)**.
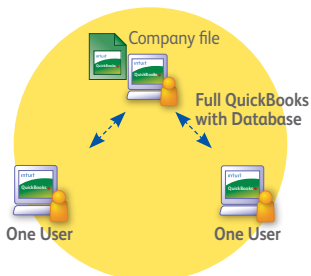
5 Select the type of access you'd like to give users and click **Next**.

6 Enter the **License Number** and your **Product Number** and click **Next**.

7 Click **Next** to install QuickBooks in the default location.

8 Select if you'd like to install Google Desktop and click **Next**.

9 Click **Install** to begin the installation process.

10 On the host or server computer, follow the instructions for upgrading your files from QuickBooks Multicurrency edition or QuickBooks 2007 or earlier as described later.
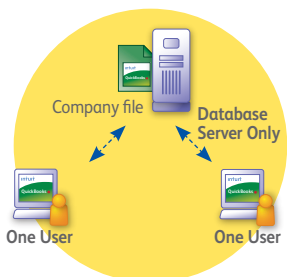
11 On **each additional computer** that accesses QuickBooks from the network, follow the instructions for a **One User installation**.

IMPORTANT

The amount of time it takes QuickBooks to upgrade a file largely depends on the number of transactions in the file. You can estimate the upgrade time based on the file size:

- **Less than 100 MB:** Most files will take less than an hour
- **100 MB to 250 MB:** Most files will take 1 to 2 hours
- **250 MB to 500 MB:** Most files will take 2 to 6 hours
- **Greater than 500 MB:** Most files will take 6 to 18 hours. Extremely large files may take up to 48 hours.

QuickBooks displays the approximate time remaining for your file. Please do not interrupt or cancel the upgrade process once you've begun.

Upgrading your files from QuickBooks Multicurrency edition or QuickBooks 2007 or earlier

IMPORTANT If you are upgrading from QuickBooks 2008 or 2009, you do not need to read this guide. Simply open your existing company file and QuickBooks will upgrade your company information automatically.

Before you upgrade your company file

Find your last sales tax return(s): Locate the paper copy of the last GST/HST/QST and PST sales tax returns that you filed and have them with you when you start the upgrade process. You will need information from these returns to upgrade your company data.

Your payment details: Locate the payment or refund information for your last sales tax payment including how much was paid or received and the date for which it was paid. You might need to find this information from a GST slip or a cheque receipt.

Make a backup of your old company file(s): QuickBooks prevents you from overwriting your original company file during the upgrade process. However, for added safety, make a backup before you start.

Starting the upgrade process

1 In **QuickBooks 2010**, open your old company file.

2 Verify you want to upgrade your file, click to select the checkbox, and then click **Update Now**.

3 Follow the on-screen instructions.

- If you file sales tax (GST, HST, QST, or PST), enter the end dates of the periods for the last GST/HST/QST and PST sales tax returns that you sent to the government

- If you use foreign currencies, let QuickBooks know. Also indicate if you use a currency other than Canadian Dollar (CAD) for your home currency.

- When prompted to back up your data, browse to the folder where you backup your files. Do not overwrite any existing backup files.

- When asked where you want to save your new company file, we recommend that you allow QuickBooks to choose the location. This puts your company file in a standard location for newer operating systems.

4 Click Finish to begin the upgrade process.

5 You might be required to perform some additional steps once the upgrade process is complete. If so, the Upgrade Centre will appear and areas that need your attention are highlighted. After you upgrade, if you have time to complete these tasks, we recommend that you do. However, you can always come back at a time that is more convenient for you – just click **Add Reminder** to add these tasks to your reminders list, and when you are ready, go to the **Company** menu and select **Upgrade Centre**.

Note If you choose to complete these tasks at a later time, you won't be able to access three features until you provide details about your sales tax data:

- Adjust for sales tax overpayment or underpayment, which is described below
- Sales Tax reports
- File Sales Tax

When you attempt to launch any of the above features you're asked for the date and amount of your last sales tax payment (or refund), which completes the upgrade of your sales tax data – please keep this information handy. Once QuickBooks has this information, you can access all the sales tax features without interruption.

What should I do with my old version of QuickBooks?

If you have QuickBooks Multicurrency edition or QuickBooks 2007 or earlier, please do not uninstall your old version of QuickBooks, or more importantly, delete your old company file. You need it to create sales tax reports or to review transactions that took place before you upgraded your company file, as well as for audit or tax inspection purposes. During the upgrade process, QuickBooks knows the location of your old company file and prevents you from overwriting it.

We recommend that you let the installation program choose where to install QuickBooks 2010. By default QuickBooks 2010 will store your company file in C:\Documents and Settings\All Users\Documents\Intuit\QuickBooks\Company Files

Upgrade Centre

QuickBooks 2010, among many other great features, has a more robust and flexible sales tax model. **If you file sales tax, there is some additional information and action required from you to transition your earlier version's sales tax data to the QuickBook 2010 sales tax model.**

The Upgrade Centre displays the tasks you need to perform after upgrading to use QuickBooks to its fullest. Some are more critical than others to complete, such as Adjust for sales tax overpayment or underpayment. You can complete them at your convenience, just click Add Reminder.

Note If you choose to complete these tasks at a later time, you won't be able to access three features until you provide details about your sales tax data:

- Adjust for sales tax overpayment or underpayment, which is described below
- Sales Tax reports
- File Sales Tax

When you attempt to launch any of the above features you're be asked for the date and amount of your last sales tax payment (or refund), which completes the upgrade of your sales tax data – please keep this information handy. Once QuickBooks has this information, you can access all the sales tax features without interruption.

To return to the **Upgrade Centre** at any time, select it from the Company menu. Tasks requiring your attention are highlighted – just click the blue link to launch the applicable tool. Areas that might need your attention are:

- Adjust for sales tax overpayment or underpayment.
- Recreate custom form templates with the Template Wizard.
- Identify your previously memorized reports.
- Review changes to Memorized Transactions and Units of Measure.
- Download currency exchange rates.

Adjust for sales tax overpayment or underpayment

You might have to adjust for sales tax overpayment or underpayment if there were transactions in your prior version's data file that:

- **Contained sales tax but no sales tax codes.**
- **Were modified after sales tax was filed.**

The new sales tax model ensures that sales tax reports always agree with the sales tax liability account balance, no matter how or when you recorded transactions. In prior versions if you didn't use the File Sales Tax feature, or if a transaction didn't have a sales tax code or was modified after you filed sales tax, then you could have unreported sales tax amounts. In the new model, transactions that are mis-entered and have unreported amounts are included in the total sales tax liability account balance. During the upgrade process, QuickBooks detects the total unreported amount from old transactions; you can adjust the sales tax overpayment or underpayment that's been identified.

When you click **Adjust for sales tax overpayment or underpayment** QuickBooks launches the Resolve Your Sales Tax feature which walks you through available options to reconcile the total unreported sales tax amount.

Recreate custom form templates with the Template Wizard

QuickBooks 2010 allows for improved business form customization. Because of this, formatting of business forms from QuickBooks Multicurrency edition and QuickBooks 2007 and earlier can't be upgraded.

If you customized your business forms, click **Recreate custom form templates with the Template Wizard** to create new custom templates or download new ones.

Identify your previously memorized reports

QuickBooks 2010 allows faster access to information in reports. Because of this, customization and formatting of memorized reports from QuickBooks Multicurrency edition and QuickBooks 2007 and earlier cannot be upgraded.

Click **Identify your previously memorized reports** to see the list of reports memorized in your prior version that you might want to memorize again.

Review changes to Memorized Transactions and Units of Measure

In QuickBooks 2010, improvements were made to Units of Measure, Price Levels, and Foreign Sales Prices. These changes impact tax amounts on Memorized Transactions. Click **Review changes to Memorized Transactions and Units of Measure** to see the QuickBooks Upgrade Report. The report shows transactions affected by the change, the previous amount of the transaction, and the current amount in your 2010 company file.

Download currency exchange rates

You need to download your currency exchange rates before you begin using Multicurrency in QuickBooks 2010. Just click **Download currency exchange rates** and QuickBooks downloads the currency exchange rates for you.

This section describes important differences between QuickBooks 2007 or earlier (and QuickBooks Multicurrency edition) and QuickBooks 2010. For more information on using features in QuickBooks 2010, go to the Help menu and select the **Learning Centre**.

Sales tax reports for previous sales tax periods

Due to changes in how sales tax is tracked, reports for sales tax periods that were completed in your previous version of QuickBooks are not available.

If you want to view sales tax reports for past sales tax periods, open your original company file in your previous version of QuickBooks.

Piggyback sales taxes

"Piggyback" sales taxes are sales taxes that are applied to the base cost of an item or service plus the GST. Piggyback taxes are used in Québec and Prince Edward Island.

When QuickBooks upgrades your company file, it looks at your company's home province as specified in the Company Information window. If you have custom sales tax codes that have the "piggyback" checkbox set incorrectly for your province, QuickBooks automatically does the following:

- If the company is in Québec or PEI, all custom sales tax codes are changed to piggyback taxes.
- If the company is not in Québec or PEI, all custom sales tax codes are changed to non-piggyback taxes.
- In both cases, the percentage rate of the tax code is adjusted so that the effective tax rate is the same. Assuming that your previous tax rate took piggyback taxes into account, you can use the same sales tax codes as before.

Foreign Sales Prices For Items

Foreign sales prices are now created using per item price levels. With price levels you can create foreign sales prices for all the currencies you use. You can even set up multiple sales prices levels within a single currency. Go to the **Lists** menu and click **Price Level List**.

Units of Measure

The Units of Measure feature has changed from previous versions.

- QuickBooks 2010 no longer has a separate measure for "stocking" items (that is, storing items on hand for later sale). Instead, it uses the smallest base unit that can be used for purchases or sales.
- Units of Measure is now available only in QuickBooks Premier. It is not available in QuickBooks Pro.

Sales Orders

Sales Orders are now available only in QuickBooks Premier. If you have QuickBooks Pro, you can work with existing sales orders, but can't create new ones.

Inventory Assembly Items

Inventory Assembly Items are now available only in QuickBooks Premier. If you have QuickBooks Pro, you can work with existing assembly items, but can't edit them or create new ones.

TIP To upgrade to QuickBooks Premier, which includes Units of Measure, Sales Orders, and Inventory Assembly Items functionality, please contact QuickBooks Sales at 1-888-333-8580.

Permissions

QuickBooks 2010 added and changed some permissions. Please check the access you've given your users to ensure they still have the correct privileges. Go to the **Company** menu, click **Set Up Users and Password**s, and then click **Set Up Users**.

Accountant's Copy

(QuickBooks Premier only) Accountant's Copy files created in QuickBooks 2009 or earlier cannot be opened as an Accountant's Copy in QuickBooks 2010. To work with Accountant's Copy from older versions either:

- Open the file in your previous version of QuickBooks.
- Convert the Accountant's Copy to a regular company file. You won't be able to work on the company file at the same time as your client, and your client won't be able to automatically import your changes.

For more details, search the in-product help for "Convert accountant's copy" and open the topic named "Convert an Accountant's Copy to a regular company file".

Third-party applications

This version of QuickBooks 2010 is now compatible with many applications created for the U.S. version of QuickBooks. You can purchase up-to-date plug-in applications on the web at **marketplace.intuit.com**

However, third-party applications that were created for previous versions of QuickBooks may not work with QuickBooks 2010. Contact the application's vendor for an upgraded version.

Should you have any questions or concerns, we are here to help – use your free setup call to contact one of our support representatives at **1-877-772-9158**.

QuickBooks Support

For further assistance, visit the QuickBooks Support website at **quickbooks.ca/support**

?

Intuit