

SETTING UP QUICKBOOKS ... THE RIGHT WAY

Slides: <http://www.qkbktraining.com/classroom>

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LLC

ADD A COMPANY

Start by creating a new company.

Choose Create a new Company button to begin.

Gather all the information before you begin.

No Company Open

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

COMPANY NAME	LAST MODIFIED	FILE SIZE

Open

Edit List

LOCATION



EXPRESS SET-UP

If you're a beginner you will want to use Express Start.

This guides you through a set-up of a company from beginning to end.

If you're not a beginner you can go directly to Detailed Start and set it up as you wish.

Let's get your business set up quickly!



Answer some basic questions and we'll do the rest. You can always make changes later. (Recommended for new users)

Express Start

Control the setup and fine-tune the company file.

Detailed Start

Create a new company file based on an existing one.

Create

Convert data from Quicken or other accounting software.

Other Options

Need help? Give us a call



BUSINESS INFO

Enter the company information including the

- Company Name, Industry, Company type, and tax ID number.



Tell us about your business
Enter the essentials so we can create a company file that's just right for your business.

1 Tell us 2 Connect with 3 Add info 4 Start working

* Company Name
We'll use this on your invoices and reports, and to name your company file.

* Industry [Help me choose](#)
We'll use this to create accounts common for your industry.

* Company Type
We'll use this to select the right tax settings for your business.

Tax ID # [Help me choose](#)
We'll use this on your tax forms.

Do you have Employees? [Help me choose](#)

* Required

[Need help? Give us a call](#) [Back](#) [Continue](#)

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* Required

[Need help? Give us a call](#) [Back](#) [Continue](#)

BUSINESS INFO

The Company Type is VERY IMPORTANT here.

After this point, this will be very hard to change.

The Chart of Accounts set up is based on the tax structure of this field.

(ie. Partner's equity for a partnership)



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* Required

[Need help? Give us a call](#) [Back](#) [Continue](#)

SELECT YOUR INDUSTRY

As a beginner, the industry that you pick will give you a set chart of accounts to work with.



SELECT YOUR INDUSTRY

Selecting the correct industry during set up makes your life easier.

You can see between this slide and the last that the chart of accounts changes based on QuickBooks recommendation for that industry.



CONTINUING THE SETUP

Do you want to add vendors, items, or your bank accounts next?



ADD YOUR PEOPLE

On this page you can enter customers, vendors, or employees.

Enter them one at a time or create a list in Excel and import into QuickBooks.

0 contacts selected



VENDOR CENTER

The Vendor Center is where you will add vendors and see the existing vendor balances.



VENDOR CENTER

Adding a Vendor one at a time

Vendor is inactive



Remember – if you create a bill, you have to go through the bill payment center and pay it. Otherwise it will remain open forever.

[illegible][illegible]

Customer Center is where you'll add customers and their customer balances.

Adding one customer at a time.

New Customer

CUSTOMER NAME

OPENING BALANCE AS OF 01/05/2015 ☒ How do I determine the opening balance?

Address Info

COMPANY NAME

FULL NAME MR LAST

JOB TITLE

Main Phone Main Email

Work Phone CC Email

Mobile Website

Fax Other 1

ADDRESS DETAILS

PROCESSEABLE BY 



☐ Default shipping address 

[illegible]

CUSTOMER PAYMENTS

Part of QuickBooks is knowing to complete all the necessary steps. There's no flags telling you that you forgot to do something.

You must go to customer payments to pay a customer invoice.

If you forget this step you will have a customer invoice open forever.



WRITING A CHECK

When you write a check in QuickBooks remember:

- Bank account
- Expense Account
- Date
- Print now? Print Later?
- Online Payment? Debit Card? (NOT a Credit Card)



MAKE A DEPOSIT

Two ways to make a deposit

- Direct Deposit
- Indirect (from a customer payment)



CONNECTING EVERYTHING

Make sure you complete all the steps in QuickBooks.

When you pay a customer payment, you must go to the bank and deposit the money to ensure your digital record matches your physical bank record.

BANK RECONCILIATION

Make sure you reconcile the bank accounts from time to time.

It verifies the customer payments have been entered correctly.

BANK RECONCILIATION

The bank reconciliation page shows debits and credits and if there's a difference.

CREDIT CARDS

QuickBooks is set up to handle credit cards like checks.

Enter the credit card as you would a check.

When you add the credit card charge, you enter it as an expense, creating a liability on the day you made the purchase.



CREDIT CARD RECONCILIATION

QuickBooks can not just reconcile your bank account, it also is designed to reconcile the credit card account.

It will reconcile it at the time of the statement's closing date.

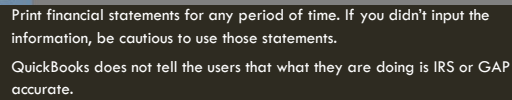


CREDIT CARD RECONCILIATION

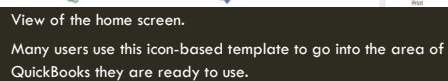
Again, the reconciliation window for the credit card accounts is similar to the bank accounts.

It will show you if there's a difference between the credits and debits.





LEARN HOW TO NAVIGATE QUICKBOOKS



If you're not a fan of the icon-based layout, you have the option to use the standard menu bar.



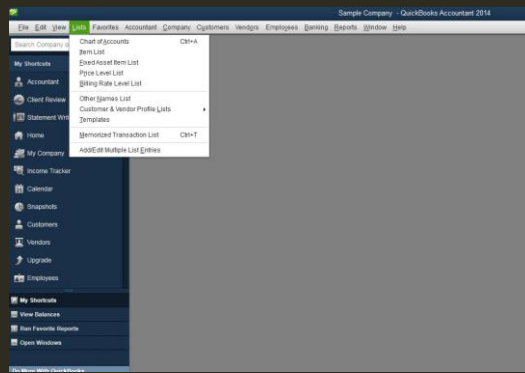
Find a calculator on this page for an in-software reference.



Adjust how the view of the screen is laid out using this menu.



All your lists can be found here including customer and vendor profiles.



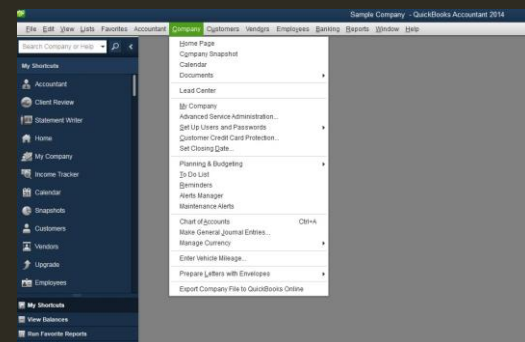
NAVIGATING: LISTS MENU



When you click on something from this list menu, like the Chart of Accounts, you'll see it broken down by type as well as an overview of the balance.

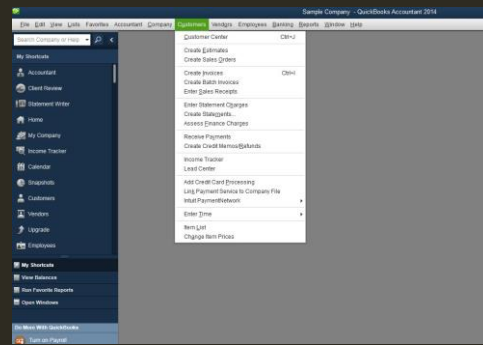
NAVIGATING: COMPANY MENU

- Edit your company.
- Set up users and passwords.
- Planning and budgeting.



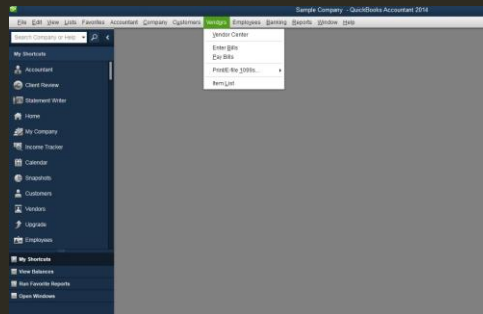
NAVIGATING: CUSTOMERS MENU

Find the Customer Center
Edit your customers.
Create customer invoices.
Receive payments and more.



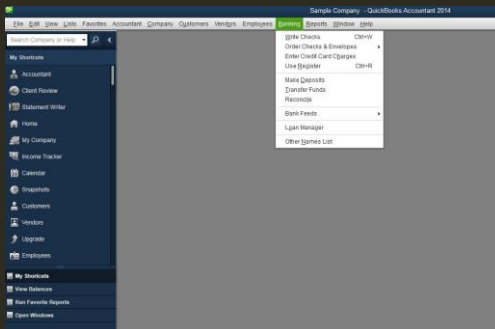
NAVIGATING: VENDORS MENU

Find the Vendor Center here.
Enter and Pay bills.
Print or E-file 1099s.



NAVIGATING: BANKING MENU

Write Checks.
Make Deposits.
Transfer Funds.
Reconcile Bank Accounts.



QUESTIONS?

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Find class materials on my site:

<http://qkbktraining.com/classroom>