

QUICKBOOKS® TIPS & TRICKS

- Use plus '+' to perform calculations in any mathematical field – ex: when writing a check, if you need to add multiple amounts, click in amount field and add numbers directly.
- In Chart of Accounts, "pull" the diamond to the right to make an account a sub account of the one above it, or to the left to not be a sub account. Also use diamonds to move accounts up and down on the list.
- Always set a closing date in QB at the end of each reporting period.
- If you normally press enter to move between fields, choose this option in Preferences/General menu.
- Reconcile your bank account in QB only if the difference is \$0.00.
- Memorize transactions that are used often for quick entry.
- Set up general ledger accounts for each payroll tax form you file (940, 941, state withholding, local, state unemployment, etc.) This will make quarterly reconciliations more efficient when preparing the returns.

Keyboard Shortcuts

CTRL+C	Copy
CTRL+X	Cut
CTRL+V	Paste
CTRL+F	Find
CTRL+M	Memorize Item
CTRL+T	Bring up Memorized Transaction List
CTRL+A	Show Chart of Accounts List
CTRL+R	Open Register
CTRL+Q	Quick report on highlighted list element
CTRL+D	Delete
CTRL+E	Edit
CTRL+I	Create Invoice
CTRL+W	Write Check
CTRL+Y	Show Debit/Credit detail of invoice, bill or check
CTRL+1 or F2	Show Product Information screen
CTRL+Delete	Deletes the selected line from a transaction
CTRL+Insert	Inserts a blank line in the selected area of a transaction.

Navigate the date field easily using these shortcuts

ALT+ Down Arrow	Show Calendar
'+'	Move up one day
'-'	Move down one day
'T'	Today's date
'W'	First day of the Week
'K'	Last day of the Week
'M'	First day of the Month
'H'	Last day of the Month
'Y'	First day of the Year
'R'	Last day of the Year

- Pressing the same key repeatedly will continue to move the date up or down, ex: press 'M' once to go to the beginning of the month, press it again to go to the beginning of the last month.
- Dates can be entered without using slashes ex: 032710 for March 27, 2010.
- Program assumes current year so January 1 of current year can be entered as 0101.

YEAR-END PROCEDURES

General

- Reconcile last bank statement
- Research old checks outstanding more than six months and deposits outstanding more than one month
- Enter necessary journal entries
- Review A/R and A/P for accuracy
- Review P&L, Balance Sheet by year – check Misc. and other accounts for unusual amounts
- Enter closing date
- Verify 1099 vendors and 1099 set up
- Verify employee set up and payroll information by running a payroll summary report

Payroll

- Print Payroll Item listing and verify payroll items are set up correctly for W-2 printing (Reports/Employees & Payroll/Payroll Item Listing/Modify Report/add "payable to" and account ID")
- Print Employee Contact List and verify that employee SSNs and addresses are correct (Reports/Employees & Payroll/Employee contact List)

1099 VENDOR SETUP

Set Up 1099 Preferences

- Select "Preferences" from the "Edit" menu
- Select "Tax: 1099" from the "Preferences" scroll box
- Check "Yes" to the question, "Do you file 1099 forms?"
- Click on the "Account" drop down list for each applicable 1099 category; use "selected accounts" for multiple general ledger accounts

Set Up 1099 Vendors

- Open Vendor Center
- Double-click on each vendor that should receive a 1099
- Click on "Additional Info" tab
- Enter the vendor's "Tax ID" number and check the "Vendor eligible for 1099" box. (If the vendor is an individual, enter the person's social security number and enter the vendor's first name, middle initial and last name in the address info tab)
- Verify that the vendor address contains the State abbreviation code and zip code
- Run the vendor 1099 summary report to check on vendors eligible for 1099's

Printing 1099's

Go to Vendors/Print 1099's and follow the step-by-step instructions to review and print your 1099's