

Pre Certification Webinar Guide





Important Information

Welcome to your **QuickBooks Accountant Core Certification** webinar training programme.

This workbook is designed to help you during your training session but is not designed to replace official product documentation or be used as a comprehensive guide to the QuickBooks product range.

Whilst some key points are written in the workbook, it is important that you make your own notes as the training progresses.

Where you are expected to complete an exercise from the workbook, you will see that the exercises are highlighted like this:

All of the exercises in this workbook will be highlighted in a box like this one!



Earn your QuickBooks Online Certification

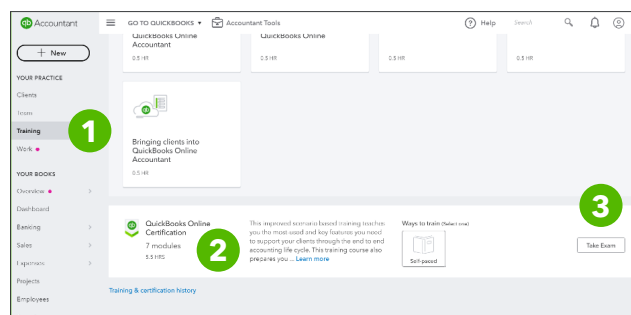
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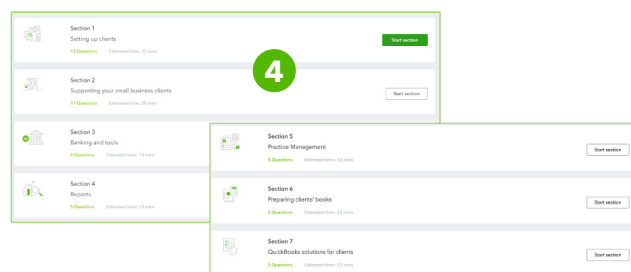
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Visit <https://quickbooks.intuit.com/ie/accountants/> to set up your **FREE** account then follow the steps below to access the exam.



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1. Select **Training** from the left navigation bar.
2. Select **QuickBooks Online Certification** from the list of courses. This is also the location of the supplemental training guides and self-paced training modules.
3. Select **Take Exam**. Remember, you have 3 tries to pass.
4. There are 7 multiple choice sections. Check your work before submitting each section, then submit all sections for grading. You will need 80% to pass each section and only need to re-take sections not passed.



Good luck!

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UK Sample Companies

The UK sample company can be accessed by signing into your own QuickBooks account, selecting the gear icon in the top right and choosing Sample Company. Alternatively, you can access the client version of the Sample Company by typing tinyurl.com/ukqbdemo into your browser. Chrome, Firefox, and Safari are recommended browsers for using QuickBooks. Please note that there are differences between the UK and Irish product, therefore not all the areas of the Sample Company will be relevant to you.

Module 1 – Getting Started

1.1 Navigation within your client's file

The screenshot shows the QuickBooks Accountant interface with several callouts explaining navigation elements:

- QB Accountant logo:** Clicking here takes you back to your accountant dashboard.
- Hamburger icon:** Hides/reveals the left navigation.
- Client switcher:** Move between your QB clients using this option.
- Accountant tools:** some are accountant only.
- Help:** Search through common queries or find the contact details for our care team here.
- Search box:** Search for reports and transactions here.
- Gear icon:** Company settings, Lists, Tools, and Profile.
- New button:** Create all your bookkeeping transactions from here.
- Left Navigation:** Access your most popular lists and areas from here. Hover over each icon for information of what's contained here. Click to get into these areas.
- Dashboard:** A snapshot of what's happening in your client's books. Click on the time filter to change the period. Click on the numbers or graphs to drill down for more information.

The dashboard displays two main sections:

- INCOME (Last 365 days):**
 - €7,169 OPEN INVOICES
 - €7,169 OVERDUE INVOICES
 - €4,494 PAID LAST 30 DAYS
- SALES (Last quarter):**
 - €36,709
 - Line graph showing sales trend from April to June.

Module 2 – Money In

Objective: By the end of this module, you will be able to process key customer transactions, navigate your customer centre, and find recent transactions.

2.1 Introduction

You can manage all of your money in information from the sales centre on the left navigation. The sales centre is made up of the following lists of data:

- All Sales
- Customers
- Products & Services

2.2 The New button



The **New** button is your primary tool for recording every different type of bookkeeping transaction in QuickBooks.

2.3 The invoice

Use an invoice to record sales of a product or service to a customer. A business may allow a customer to pay at a later date and using an invoice helps to keep track of the money owed by customers, known as accounts receivable or debtors.

2.3.1 The invoice number

To use your own invoice numbering system, you must enable custom transaction numbers from within your settings. Alternatively, you can allow QuickBooks to automatically assign numbers to invoices. The first invoice in the QuickBooks numbering sequence will be 1001, the second 1002, and so on.

To enable or disable custom transaction numbers, navigate to the sales settings, which are accessed by selecting account and settings from the Gear Icon. You can also check the sales settings from an invoice by selecting the Settings Cog in the top right hand corner and tick the box beside custom transaction numbers. If you have enabled custom transaction numbers, there will be a box on your invoices where you can fill in your own invoice number.

2.3.2 Different save options

All transactions have a number of save options, including the following

- Save
- Save and new
- Save and close
- Save and send
- Save and share link
- Save and share (Whatsapp)

2.3.3 Adding a new customer from within a transaction

To add a new customer simply begin typing their name into the customer box on the invoice. If you wish to add their full details click the details option to do so. You can manage your customer list from the Customer centre.

2.3.4 Adding a new product/service from within a transaction

Products and services are used on sales and purchase forms. We refer to products and services as items. There are four types to choose from:

- Inventory
- Non-inventory
- Service
- Bundle

When adding a new a new product/service you must choose the following:

- Type of item
- Name
- Income account

Adding additional sales and VAT information for an item can save time when entering transactions. It will automatically populate on the invoice every time you sell that item.

Adding a SKU number and category are optional and can be used to help with reporting, or organising your products/services list.

Today we will be using Services as Long for Successful Events Limited is a service based business rather than selling goods.

2.4 The Sales Receipt

A **Sales Receipt** is used when you receive money straight away for a product or service.

The sales receipt looks very similar to the invoice however you can include details of the payment and the account the money is deposited to. This is in contrast to the invoice where you enter the due date of the invoice.

2.5 The Estimate

An estimate (or a quote) is a proposal for work you plan to do. The estimate form looks similar to an invoice, but it has a different purpose. It helps you begin negotiations with your customer.

After you've completed the work and are ready to charge your customer, save time by converting an estimate into an invoice, which copies the information instead of re-entering it.

Exercise 1 **Creating an estimate**

Clement's Cleaners have asked for a quote for a **Gold Retreat**.

- ☐ Using the **new button**, create an estimate.
- ☐ Estimate Date 13/7/20
- ☐ Expiration Date 13/8/20
- ☐ Product/ Service Gold Retreat
- ☐ Qty 1
- ☐ Rate 2,000.00
- ☐ VAT 20% S
- ☐ Check the total is £2,400.
- ☐ Select **Save and Close**.

Exercise 2 Convert estimate to invoice

Clement's Cleaners are happy with the quoted price for the Gold Retreat and Long For Successful Events needs to invoice them.

- ☐ Using the **new button**, select Invoice
- ☐ Enter **Clement's Cleaners** as the Customer
- ☐ Add the details for **estimate #1006** the right hand window ('the drawer') that has appeared
- ☐ Invoice date is today
- ☐ Clement's Cleaners have also asked Long for Successful events to supply **10 water bottles** and **10 padfolios**. Add these to the invoice at the standard price
- ☐ Check the invoice totals £2,700
- ☐ Click **Save and Close**

Note: If you did not have estimate #1006, you can choose estimate #1004 instead

2.6 Receive payment

When an invoice gets paid, you can use the "Receive Payment" option to record it. Alternatively, you can receive the payment through the banking feature in QuickBooks. Once you've explored both, you can decide which method works best for you and your client.

2.7 The Sales Centre

You can manage all the information related to your sales, from the Sales Centre on the left navigation.

The Sales Centre has the following lists:

- **All Sales** — including estimates, invoices, sales receipts, and billable expense income.
- **Customers** — all of the customers you sell to.
- **Products and Services** — all of the products and services you buy or sell.

2.7.1 Customer list

The customer list contains a money bar across the top. It applies a filter to the list allowing you to quickly find the information you need by selecting the relevant section of the money bar. Each customer has an individual customer centre, from where you can access a history of all of their transactions, as well as editing their details.

2.7.1.1 Customer statements

To create a customer statement, select the tick box next to the customer name (or select a number of customers if you are creating statements in batch), and choose **create statements** from the drop down batch actions. From here there are three types of statements you can create:

- Balance Forward (including the activity between two specified dates)
- Open Item (shows open transactions only)
- Transaction Statement (showing invoices created between two specified dates and their related payments)

2.7.1.2 Adding a new customer from the customer list

You can add new customers in the following two ways:

- Customer list - Selecting the new customer button on the top right corner of the customer list screen
- Customer transaction form - On customer transactions, e.g. Bill or Expense, start typing the name of the new customer in the customer area, you will be given the option to add them directly from the transaction

2.8 Finding specific transactions

Here are a few ways to find a sales transaction:

- Search bar
- Advanced search function
- Clock icon within a sales transaction
- From the All Sales list in the Sales Centre
- By clicking on a customer's name in the customer list

2.9 Posting vs non posting transactions

A posting transaction is one which effects reports such as the Profit/Loss, Balance Sheet and/or Accounts Receivable. Examples of posting sales transactions are invoices and sales receipts.

Non-posting transactions are those which do not effect the above reports such as estimates (customer transaction) or purchase orders (supplier transaction).

A quick way to check if your transaction is posting or non posting is to look for the transaction journal. The transaction journal shows the debits and credits created by a transaction. It is found by clicking **more** on the bottom ribbon of your transaction. If you can view the transaction journal, it's a posting transaction (and the transaction journal provides the detail of which accounts were posted to), if there is no option to view the transaction journal, then it is a non-posting transaction.

2.10 Other transactions

2.10.1 Delayed charge

A delayed charge can be used to record a fee that you wish to invoice in future. You can create it using the new button, and then in future when you are invoicing the customer, the delayed charge will appear in the drawer on the right hand side, from where it can be easily added to the customer's invoice.

2.10.2 Transfer

The option to create a transfer is found underneath the Other category when you select the new button. A transfer moves money between accounts. For example to a savings account or credit card. Transfers can also be managed from the banking centre.

2.10.3 Bank Deposit

This transaction can be used to post a money in transaction directly to an account without using an product or a service. There is also space to account for cash back on deposit, if some money is withheld for the petty cash account before the deposit is lodged to the bank. In addition, the deposit function becomes very useful when used in conjunction with the undeposited funds account.

2.10.3.1 Undeposited Funds

Undeposited Funds is an account in QuickBooks Online that holds funds from payments to your company until you deposit them to your bank account. The advantage to using this account to collate payments into a lump sum payment is that your transactions are still itemized in the account register, but you only have to check the lump sum deposits when reconciling transactions with your bank statements.

Undeposited Funds can also be used to group together credit card and any other grouped receipts. If your client has many of each type of transaction then for clarity it is best practice to set up a current asset account for each type of receipt of money and then reconcile each account individually, however if there are only a few of each type of payment then using the undeposited funds account works just as well.

The account is usually created automatically however if it is not then it can be created under current assets taking care to select the detail type undeposited funds. There can only be one account of this detail type in the chart of accounts.

Module 3 – Money Out

Objective: By the end of this module, you will be able to process key supplier transactions, navigate your supplier centre, and manage accounts payable.

3.1 The Bill

Bills are from suppliers which you will pay at a later date. For example a telephone bill.

You can start the bill from the **New button**, as this is your primary tool for creating all transactions in QuickBooks. You can also start all money out transactions from the expenses section on the left navigation.

3.1.1 Creating your first bill

The following information is compulsory when creating a bill:

- Supplier
- Date of bill
- Category
- Amount
- VAT

The category area is where you enter the nominal account, usually an expense or cost of sales code.

Note that if you have stock tracking enabled, you will also be given an area called “item” where you can enter the details of the product you are buying.

3.1.2 Copying a transaction

Once you save a transaction you get the option “more” on the bottom ribbon. This is where you’ll find the option to “copy”. You can copy all the details from one transaction to another, and then make any changes you need, without affecting the original transaction.

3.1.3 Recurring transactions

You can create templates for recurring transactions to save time. You can do this for any transactions except bill payments, customer payments, and time activities. The two ways to create recurring transactions are:

- Recurring transaction list – From the gear icon, select the recurring transaction list, select new in the top right corner

- Within a transaction – From within the transaction you wish to make recurring, select the make recurring option on the bottom ribbon

3.1.4 Inclusive/exclusive of VAT

There is a box on your transaction where you can select inclusive, exclusive, or No VAT. You can change the default selection in your settings.

3.1.5 Attachments

A really useful feature in QuickBooks is the ability to add attachments (PDF, word doc, Excel) to your transactions. When creating bills, you or your client can add a copy to the transaction, making it easy to find, check and refer back to.

3.2 The Expense

The expense transaction is used when you pay for something immediately e.g. by bank card or cash.

The following information is compulsory when creating an expense:

- Payment account
- Date of payment
- Category
- Amount
- VAT

3.3 Pay Bills

Use this to pay a batch of bills manually. You can also pay bills through the banking screen but this can be useful if you have big batch payments, or prefer to record the bill payment manually.

3.4 The Expenses Centre

All the information about purchase transactions can be found in the Expenses centre. This is very similar to the Sales Centre, except that the money is going out instead of coming in.

The Expenses centre is made up of two lists: Expenses and Suppliers. The **Expenses** list shows all of the purchase transactions in one place. The **Supplier** list lets you manage suppliers, their existing transactions, new transactions and batch actions.

3.4.1 The Supplier list

The supplier list contains a money bar across the top. It applies a filter to the list allowing you to quickly find the information you need by selecting the relevant section of the money bar. Each supplier has an individual supplier centre, from where you can access a history of all of their transactions, as well as editing their details.

3.4.1.1 Adding a new supplier

You can add new suppliers in the following two ways:

- Supplier list - Selecting the new supplier button on the top right corner of the supplier list screen
- Supplier transaction form - On supplier transactions, e.g. Bill or Expense, start typing the name of the new supplier in the supplier area, you will be given the option to add them directly from the transaction

Module 4 – Banking

Objective: By the end of this module, you will be able understand the basic principles of banking in QuickBook, be able to match and add transactions, create bank rules, use batch functions, and handle trickier transactions

4.1 Connecting a bank account

One of the first things you should do when you set up a new client is to connect the bank account to QuickBooks. It's the quickest way of getting information into QuickBooks, and can help with timeliness and accuracy of your client's financial records.

4.1.1 Setting up a live Bank feed

From Banking on the left navigation, your client can set up the bank connection by clicking on Add account. Enter the bank name and follow the step by step guide to connect their account. They should contact our care team if they experience any difficulty establishing that connection.

Once the connection is live, the bank transactions will automatically be fed into the Banking Centre.

Connections are currently available for the following:

- Bank of Ireland
- AIB
- Ulster Bank
- Revolut
- Transferwise

If your client has any UK bank accounts, you can search the bank name in the search box and connect if available.

4.1.2 Uploading transactions manually

Alternatively, you can upload a file of the transactions. You can still make use of all the banking features using this method, the only difference is that you will need to regularly upload a CSV file with the recent transactions. You could also use this option if clients do not have online banking.

A CSV file is an Excel file with no formatting. If you have online banking, you should log in to the banks website and choose the option to download transactions in to CSV format.

4.1.2.1 First look at transactions in Banking

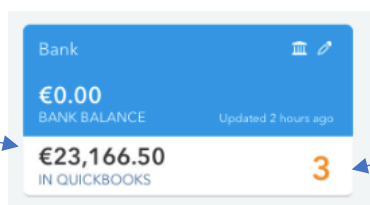
New transactions, whether uploaded or fed through will go in to the “For Review” screen. They will stay there, until we check them and decide where they need to go. They will not currently be included in the books or any reports.

4.2 Introduction to the Banking screen

Once the transactions are in the ‘For Review’ screen, processing them will be the same for either a live connection or imported transactions.

For live bank connections, this figure is the balance on the account at the last update.

This is the bank balance created by the entries entered so far to QuickBooks.



We have 3 transactions to review and process.

4.3 For Review

The For Review screen is effectively a holding area- the transactions are not yet part of the records or reports.

For Review

Reviewed

Excluded

Take a tour

Go to Account history

Batch actions

All

All (3)

Recognised (3)

Print

Copy

Settings

<input type="checkbox"/>	DATE	DESCRIPTION	PAYEE	CATEGORY OR MATCH	TAX	SPENT	RECEIVED	ACTION
<input type="checkbox"/>	30-06-2020	M&S Food		RULE Meals and entertz	0% (Purchases)	€312.00		Add
<input type="checkbox"/>	28-06-2020	DHL		RULE Stationery and pri	Standard - R (Purcha...	€292.00		Add
<input type="checkbox"/>	27-06-2020	Michail Antonio	Michail Antonio	1 record found Invoice 1027 27-05-2020 €1,598.00 (c Michail Antonio			€1,598.00	Match

Details from the bank statement

QuickBooks information to enter or check

Details from the bank statement

First

Previous

1 of 3

Next

Last

Details from the bank statement

QuickBooks information to enter or check

Details from the bank statement

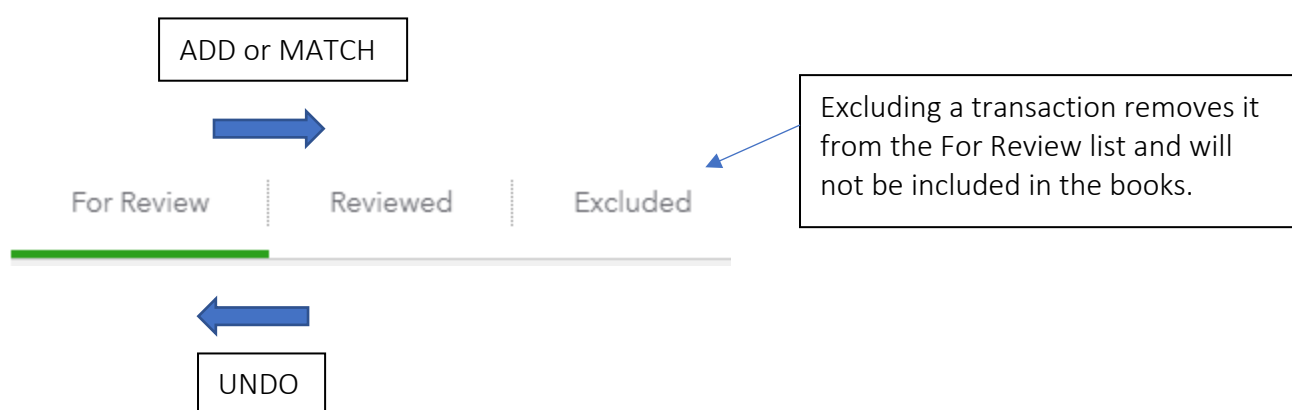
TOP TIP: Click on any of the bold column headings to sort the list to your preferred order to review.

4.4 How to process transactions

Each transaction should be reviewed one-by-one to decide what action should be taken. To review a transaction, click on the transaction. It will expand, allowing you to categorise a new transaction, or find a match with an existing transaction.

4.5 Destination of processed transactions

Adding or Matching transactions moves them from the **For Review** list in to the **Reviewed** list.



4.6 Do I match or do I add?

4.6.1 Match

Matching means QuickBooks has matched the downloaded transaction with a transaction already entered. Transactions must be for the same amount to have a suggested match.

Multiple matches may be found so all you have to do is review the potential matches and select the correct one.

Depending on the type of transaction, matching will either create a new transaction such as a bill payment or an invoice payment. Or it will match to a manual entry already in the books so you do not create a duplicate.

E.g. A credit transaction of the same amount as an open invoice will show in green as a match. Selecting Match will create a new invoice payment.

Exercise 3 MATCH

- ☐ View the “In QuickBooks” balance you see in the blue and white Business Bank account tile.
- ☐ **Match** all the transactions which are showing as a match in the action column, viewing the “In QuickBooks” balance each time, to see the impact of the match.
- ☐ Do this for both the Current account and Visa Credit Card
- ☐ If two records are found for one match, match to the most appropriate one

Once matched, these transactions will move out of For Review and into the Reviewed list.

4.6.2 Add

Adding creates a new record. Add if there are no other records relating to that amount already in QuickBooks. After you check the payee, category, VAT and amount Add it to the books.

QuickBooks will start to remember the chosen category when it sees another transaction with the same Bank details and automatically change it for future transactions. This is called Machine Learning. It can also set default VAT rates for a category.

The types of transactions you can choose when adding are:

- Money spent: Expense, Cheque or Transfer.
- Money received: Deposit, Sales Receipt or Transfer.

Exercise 4 ADD

From the Current account screen:

- ☐ **Add** the £29.06 restaurant expense as follows:

We want to add this as an Expense with the following details:-

- ☐ Category: Meals and Entertainment
- ☐ VAT rate: 20%S

Now you will be asked if you would like to **set the default VAT rate** for Meals and Entertainment to be 20%S:

- ☐ Click Yes.
- ☐ Add the transaction

4.7 Bank rules

Rules can be an excellent way of saving time entering data. You can give instructions to QuickBooks to recognise details of a transaction and accurately categorise future similar transactions. Rules can be very clever.

Exercise 5 Setting up a simple rule

- ☐ Click Add on the restaurant transaction for £50.25

Note that the transaction was already modified to go to meals and entertainment at 20%

- ☐ Choose to create rule for Restaurant

Next time a transaction hits your client's bank account with the detail "restaurant" it will be automatically categorised and you will just need to click "Add".

4.7.1 Creating a bank rule

There are a number of ways of creating rules in QuickBooks:

1. Choose to accept QuickBooks suggested rule

When you categorise a number of transactions with the same bank detail to the same account, QuickBooks will suggest that you suggest that you create a rule based on those suggestions. If you accept it, the rule is automatically created. You can edit the rule from the rules tab in Banking.

2. The Rules tab

Rules are managed from the rules tab in Banking. To create a rule from scratch, select New rule in the top right corner of the rules list. You must make the following selections:

- Name
- The bank account(s) where these transactions will appear
- Conditions: Should QuickBooks look to the description, bank text, and/or amount to identify transactions
- Assignment:
 - Transaction type – there are a number of options depending on money in/out
 - Category - Where should the transaction go once it has been identified?
 - Payee
 - VAT
 - Class
 - Location
 - Add Memo

Not all the options will be applicable to your rule, and things such as Payee, Class, Location and Memo can be left blank.

There is an option to split transaction either by amount or percentage for when a transaction has mixed VAT codes, or needs to be coded to different accounts.

If you choose to auto add function on your rule, the transactions will not appear in For Review, they will simply be coded straight to the account once they hit your bank account (if live feed is enabled) or a bank CSV file is uploaded. If you do not select auto add, you will need to select the Add button when the transaction appears in For Review.

3. The rules shortcut

When you select a transaction in For Review there's a shortcut on the bottom of a transaction in blue which says **Create rule from this transaction**. Selecting this will open up the same screen as you see in option 2, however the information from the transaction automatically populates many of the fields. You can edit, add and delete the fields as appropriate.

4. Import rules

You will find the option to import a list of rules in the rules tab. There is a drop down arrow next to the new rule option on the top right which gives you the option to import and export rules. This is particularly useful for accountants and bookkeepers who are managing the QuickBooks file for a number of users. If you have created a comprehensive list of rules for one client, you can export the list and then import it into your next client file to save time.

4.7.2 Rule features (found in the rules tab)

- Priority – The rule with the highest priority will always be assigned first. You can change the priority by dragging and dropping the rule to its new position using the grabber icon (3x3 dots icon on the left hand side)
- Search functionality by name or condition
- Options to copy, delete, disable rules individually or in batch
- Available in all versions of QuickBooks Online

Exercise 6 Rules

Create the following rules:

Rule Name	Description/Bank text	Category	Tax code	Other things to note
Email Service	Email Service	Computer & Internet Expenses	20%S	Amount must equal £10
Coffee	Coffee Place	Meals & Entertainment	20%S	These transactions are all in Visa Credit Card
Office Supplies	Supply Depot or Supplies Depot	Office Supplies	20%S	Try the auto-categorise and auto-add for this one.

- ☐ Accept all transactions in the Current account and Visa Credit card screen which have come up as a rule

4.8 Batch Actions

Batching is a way of categorising multiple transactions together and adding in one click. Use the left hand check boxes to select each transaction.

Exercise 7 **Batch Actions**

In the For Review area of the **Current Account**, use the batch actions to do the following:

- ☐ Match the two atm deposits for Jordan Burgess and Adwin Ko
- ☐ Modify and Add the following transactions:

Bank Account	Expense	Category	VAT
Current	Air Express	Travel Expenses	0%Z
Current	Hotel	Travel Expenses	0%Z
Current	Parking	Travel Expenses	0%Z

4.9 The Find Match option

A match will only appear automatically if the amount agrees to the penny.

If the transaction relates to a different amount such as a part payment or is for more than one transaction, you can use the **Find Match** function to select the records that it relates to.

4.10 Splitting a transaction

The split option allows you to allocate amounts to multiple categories and VAT rates. Remember that the downloaded transactions are the gross amounts paid so the amounts you enter for each line will need to be inclusive of tax.

4.11 Undoing transactions

If you need to change a transaction, go to the Reviewed tab and select **Undo** against the relevant one. It will move back to the For Review tab to re-enter.

4.12 Excluding transactions

In the batch actions there is an option to exclude transactions. This will move a transaction from the **For Review** tab to the **Excluded** tab. This may be required for a number of reasons:

- The transaction has been downloaded from the bank in duplicate

- The CSV file upload has been imported in duplicate, or there was another mistake on the import
- The transactions are already in QuickBooks and reconciled

Exercise 8 **Handling trickier matches**

- ☐ In the Visa Credit Card screen, choose the most appropriate record to match to for the Bank of AnyCity deposit.
- ☐ In the Current account screen, use the find match button to match the deposit of £8,760 to two separate transactions in QuickBooks. Note that you may need to extend the date range.
- ☐ Match the remaining transaction in the Visa Credit Card screen.
- ☐ Treat the final transaction of £37.65 as a transfer to the Visa Credit Card.
- ☐ Undo the last transaction for £37.65. Now add the final transaction in the Current account screen to Meals & Entertainment at 20% VAT.

4.13 Bank reconciliation

Reconcile Business Bank

Statement ending date: November 30, 2019

From the Gear icon, under Tools, select Reconcile

Use the Reconcile feature to balance the bank and ensure the records are accurate. Compare the beginning balance and transactions listed in QuickBooks to the closing bank statement. This should be a quick task if you are using the downloaded transactions as they will already be ticked as reconciled. You know your bank and your books agree when the difference between them is £0.00.

It is recommended to complete a bank reconciliation regularly and before finalising a VAT return.

Top Tip: You can use the reconciliation tool to reconcile any Balance Sheet account, not just the bank accounts.

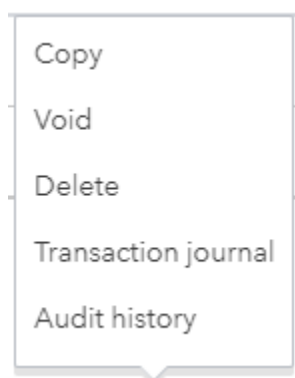
Viewing the **History by Account** shows all the previous reconciliation reports and is also where Accountants can **undo** reconciliations.

Module 5 – Accountant Tools

Objective: By the end of this module, you will be able to void and delete transactions, utilise the audit log, and prevent changes to transactions.

5.1 Removing transactions

From time to time you may make mistakes or need to change transactions you have already entered. QuickBooks makes it easy to change transactions and automatically keeps track of them. It is also easy to prevent changes to certain transactions.



From within a bookkeeping transaction, click More in the black footer bar to see these options.

5.1.1 To void or to delete

Voiding a transaction zeros the amount but leaves it in the system so you can still open it. Deleting a transaction permanently erases it off the system.

Voiding a transaction is almost always preferred over deleting.

5.1.2 The impact of voiding and deleting on your books

Both options can affect your balances and reports and sometimes your account reconciliations. If the transaction has been reconciled, it may affect the opening account balance and display a warning. If the transaction has been filed as part of a VAT return, any changes will be brought forward in to the VAT exception report.

5.1.3 The Audit log

Changes to transactions can be viewed in the **Audit Log** found under **Tools** from the **Gear icon**. It also records all new transactions and all other actions taken by all users with access to the books.

The **Accountant Toolbox** also has a shortcut to view Voided/Deleted transactions.

5.1.4 Closing the books

There will be times when you need to restrict access to certain transactions to prevent people making changes. For example at the end of the financial year or financial quarter. So we **Close the Books** and set a date and a warning and/or password. This can also be found from the Accountant Toolbox. In the For my accountant section of reports you will find a report called Exceptions to Closing Date where you can view any changes to transactions after the closing date. If you set a password, the person who makes the changes will need to know the password to complete the action.

5.2 Manage users

5.2.1 Adding your client to the QuickBooks file

Once you have set up the company file for your client, you can add users for the client and their employees. Full or restricted user access can be granted to a company file.

From the Company Cog, under Your Company list, select Manage Users

5.2.2 Customising the access for members of your client's firm

To add a new user click the Add user button on the right hand side of the screen of the manage users section. Then you must choose the type of user you would like to add. You can choose from the following types:

- a standard user, who can be given full or limited access
 - A company admin, who can see and do everything
 - A reports-only user, who can see all reports, except those showing payroll or contact information
- or
- A time-tracking-only user, who can add in their own timesheets.

If you wish to customise access for users in a firm, set up a standard user. In the access rights section you can choose from All, None or Limited access to Customers and/or Suppliers. If you give a user limited access, just to customers for example, they will be able to manage the sales side of the business by entering and editing information related to customers and sales. They will not be able to enter purchase transactions, such as bills and expenses or view the bank transactions.

You can also control their ability to add other users, edit company information and manage subscriptions. Once all the controls have been selected, a user can be invited by entering their first name, last name, and email address. Once the user is added, they will receive an invitation email with instructions to create a new user account and login.

5.2.3 Accepting an invitation from your client to their QuickBooks file

On occasions you may get a new client that is already on QuickBooks and they need to invite you to the file as their accountant. Advise them to select the tab **Accounting firms** within Manage Users and enter the name and email details. This gives you full admin rights.



To accept the invitation, you should open the email account you use for your Intuit ID, accept the invitation, and sign into your QuickBooks Online Accountant. The client will be visible on your client list and you can access their file.

5.3 The Chart of Accounts

The Chart of Accounts is a list of all the available accounts (or categories).

5.3.1 Tools and icons on the account list

Quick reports can be run on individual accounts using the action column selection. Earlier, we updated the default VAT code from a transaction in the Banking screen. You can also use the Batch actions feature to update the VAT code for multiple accounts in one go.



The pencil icon can be used to quickly change the name of an account.

The account list can be printed for clients as a reminder of the ones to use.

Use the settings cog to change the columns shown in the list.

5.3.2 Sub accounts

Chunky expenses may need to be broken down further to be more meaningful for our clients. A **new** account can be created from within the Chart of Accounts page. Making it a sub-account of the main parent account keeps related expenses together. You can choose to collapse or expand sub-accounts when you run a report.

Exercise 9 Add a new category/nominal code

Telephone includes both mobile phone and landline costs. We want to show them separately in the profit and loss report. Therefore, we will create additional account codes for them both which are sub-accounts of telephone.

- ☐ From the Gear, under Your Company, Select '**Chart of Accounts**'.
- ☐ Using the green button in the right hand corner, click 'New'

The account details are as follows:

- ☐ Account type: Expenses
- ☐ Detail Type: Office/General Admin Expenses
- ☐ Name: Mobile Phone
- ☐ Tick 'Is Sub Account' Telephone.
- ☐ Default VAT code: 20% S
- ☐ Click **Save and new**

We also need to create the Landline account.

- ☐ Follow the steps above to create a new Landline sub-account code of Telephone.

5.4 Journal Entry – Prepayments, accruals and other adjustments

Journals can be used to amend data without affecting the original bookkeeping entry. We therefore use journals to enter accounting adjustments such as prepayments and depreciation. Journals can be set to reoccur to create a record in the books automatically, another time saving feature.

Exercise 10 Journal Entry

There is an insurance payment in May of £1,250. This was premium for 5 months. The cost needs to be spread out over 5 months i.e. £250 per month.

Using the **new button**, under the Other column, select **Journal Entry**.

Create the following journal to prepay 5 months of insurance:-

- ☐ Date: 31/5/2020
- ☐ Start typing Prepayments and then **Add** to create your prepayment account with the following details:

Account type:	Current Assets
Detail Type:	Prepaid Expenses
Name:	Prepayments

- ☐ Debit: Prepayments £250
- ☐ Credit: Insurance Expense General Liability Insurance £250
- ☐ Description: Prepay 5 months of insurance
- ☐ Click **Save and new**.

Create the following Journal to release the monthly charge:-

- ☐ Date: 01/6/20
- ☐ Debit: Insurance Expense General Liability Insurance £250
- ☐ Credit: Prepayments £250
- ☐ Description: Release of monthly insurance cost
- ☐ Click **Save**
- ☐ Now copy this journal for July using the More button

Note that you can continue to unwind the prepayment using the copy function for the full five months. Consider using the recurring transaction function when you are unwinding into the future.

5.4.1 Adjusting journal entry

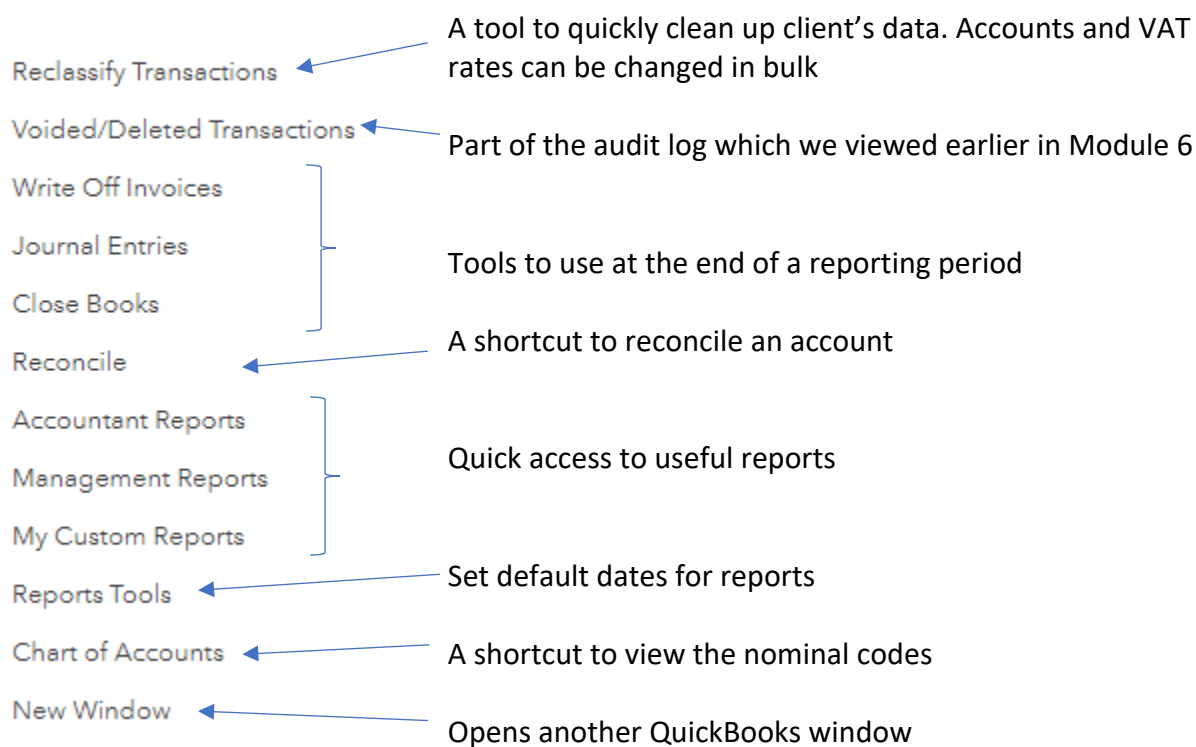
When entering a journal, you can tick the “adjusting journal entry” check box which will allow you to run an adjusted trial balance report and show any entries you have made via journal to adjust the accounts. This is an accountant only tool, your client will not see the adjusting check box on the journal entries in their file.

5.5 The Accountant Tools



Accountants have access to a range of time saving features when using QuickBooks Online Accountant. These are accessed from the accountant toolbox icon. Some of the tools below such as Write Off Invoices, and Reclassify Transactions are accountant only tools, therefore your client will not have access to them.

Accountant Tools



5.5.1 Reclassify transactions

In the accountant toolbox there is a very useful tool to quickly reclassify in bulk, transactions which have been entered incorrectly.

Use this tool to change the account, VAT, and/or class for all the selected transactions. Note that you cannot change the account, if the selected transactions are item based.

5.5.2 Reclassifying the account for item based transactions

An item based transaction is one which uses a product or a service (i.e. an item), rather than a transaction coded directly to a category. If an item has been set up using the wrong income or expense account, you must edit the item from the products & services area. When you change the account, a tick box will appear which asks if you want to update for all historical transactions. Select this option if you want to reclassify all of the item based transactions for that item in bulk.

Exercise 11 Use Reclassify Tool

- ☐ From the Accountant Tools, Select **Reclassify Transaction**
- ☐ Account Types: Profit and Loss
- ☐ Find an account: Insurance Expense – General Liability Insurance
- ☐ Dates: From 01/4/2020 to 30/6/2020
- ☐ Tick all 'Insurance Expense – General Liability Insurance'
- ☐ Select 'Reclassify'
- ☐ Change the account to Insurance Expense

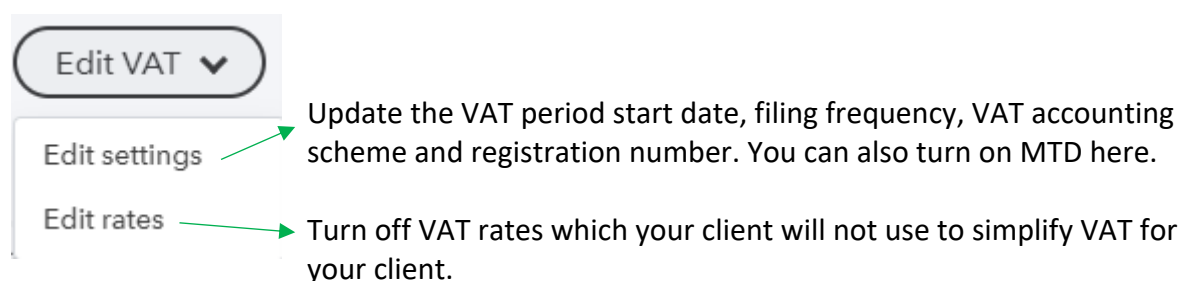
Module 6 – VAT

Objective: By the end of this module, you will be able to prepare and validate a VAT return using SmartScan, submit VAT returns to HMRC and record VAT payments.

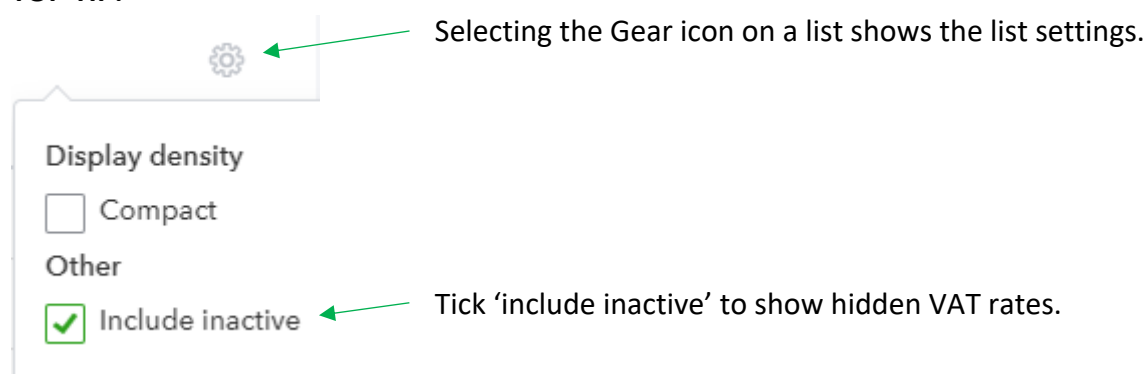
6.1 VAT settings and rates

You may need to change the VAT settings for a client after you initially activate VAT.

From Taxes, select **Edit VAT** in the top right hand corner, then **Edit Settings**.



TOP TIP:



6.1.1 Global VAT settings

If you prefer to enter gross figures to sales and expense forms, you can amend the default tax rate selection in the global settings. You can also amend this on individual transactions.

From the Gear icon, under **Your Company**, select **Accounts and Settings**. From **Advanced** section in **Accounting settings**, amend the **Default tax rate selection**.

6.1.2 VAT rates

VAT Rates in QuickBooks and Mapping to VAT3 Return

Rate Name	Description	VAT3 Mapping
OOS	Sale or purchase that does not have VAT and should not be included in IE VAT agency	N/A
Standard	Standard rate used for sale or purchase of goods within Ireland.	SALES Transactions: VAT on Sales - T1 PURCHASE Transactions: VAT on Purchases - T2
Standard - R	Purchases for resale at the standard rate.	PURCHASE ONLY VAT on Purchases - T2
RCG	Goods purchased from EU where reverse charge applies at the standard rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 E2 - Value of Goods received from other EU Countries
RCG - R	Goods purchased for resale from EU where reverse charge applies at the standard rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 E2 - Value of Goods received from other EU Countries
RCS	Services purchased from EU where reverse charge applies at the standard rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 ES2 - Value of Services received from other EU Countries

Reduced	Reduced rate used for sale or purchase of goods within Ireland.	SALES Transactions: VAT on Sales - T1 PURCHASE Transactions: VAT on Purchases - T2
Reduced - R	Purchases for resale at the reduced rate within Ireland.	PURCHASE ONLY VAT on Purchases - T2
RCGR	Goods purchased from EU where reverse charge applies at reduced rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 E2 - Value of Goods received from other EU Countries
RCGR - R	Purchases for resale from EU where reverse charge applies at reduced rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 E2 - Value of Goods received from other EU Countries
RCSR	Services purchased from EU where reverse charge applies at reduced rate.	PURCHASE ONLY VAT on Sales - T1 VAT on Purchases - T2 ES2 - Value of Services received from other EU Countries
0%	Sales or purchase where rate of VAT is 0%.	SALES OR PURCHASE Does not map to VAT3 Return
EUG	For goods sold to EU where VAT is not withheld.	SALES ONLY E1 - Value of Goods sent to other EU Countries
EUS	For sales sold to EU where VAT is not withheld	SALES ONLY

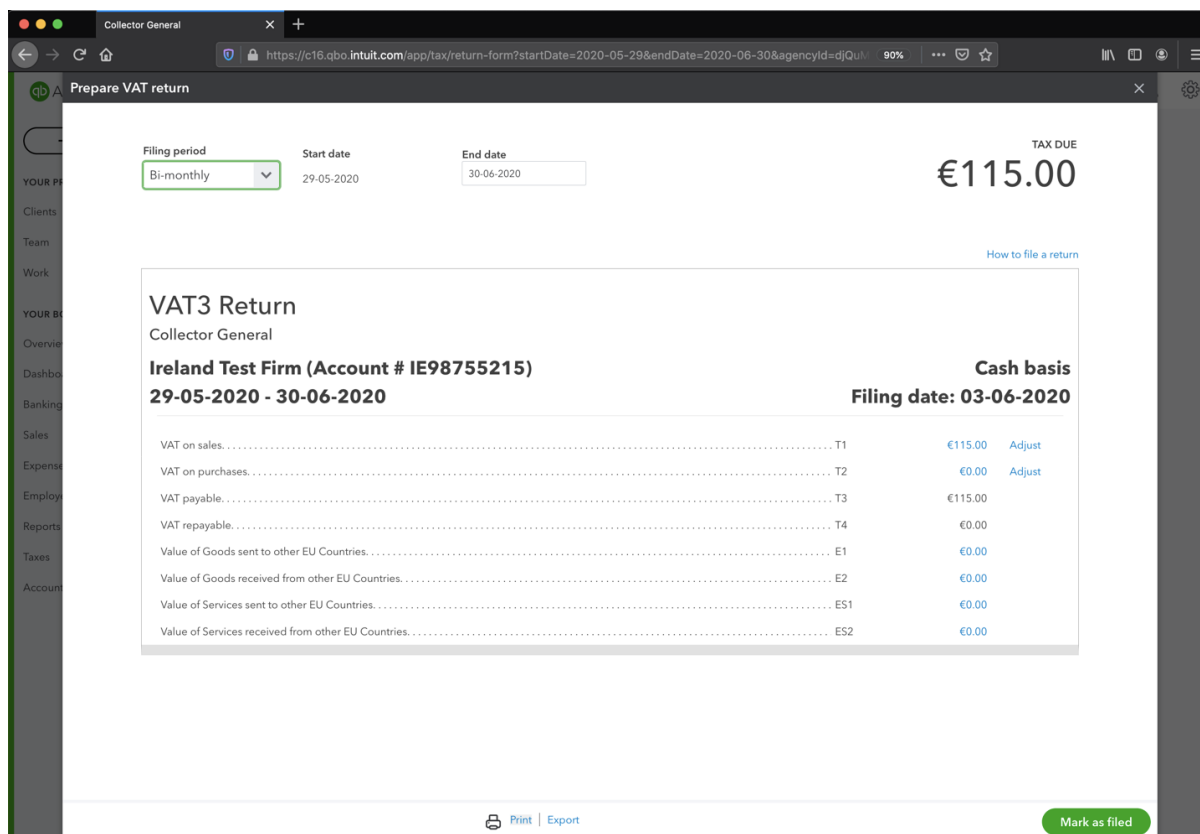
		ES1 - Value of Services sent to other EU Countries
Export	For sales outside of Ireland where VAT is not withheld.	SALES ONLY Does not map to VAT3 Return
0% - EU	Purchases from EU where VAT is 0% in Ireland.	PURCHASE ONLY Does not map to VAT3 Return
0% - R	Purchases for resale from Ireland suppliers where VAT is 0%.	PURCHASE ONLY Does not map to VAT3 Return
Exempt	Goods or services exempt from VAT within Ireland.	SALES OR PURCHASE Does not map to VAT3 Return
Exempt - EU	Purchases from EU Exempt from VAT.	PURCHASE ONLY Does not map to VAT3 Return
Exempt - R	Purchases Exempt from VAT for resale.	PURCHASE ONLY Does not map to VAT3 Return

6.1.3 Hiding unnecessary VAT codes

It is possible to hide VAT codes that your client doesn't need. This is a really useful way of keeping the product simple. To hide a VAT rate, choose the edit rates option from the VAT centre. On the VAT rate list, switch off those which are not required. If you need to bring any hidden VAT rates back, choose the settings cog on the top of the list and choose the option to show inactive. Hidden VAT rates will reappear and you will see an option to turn them back on.

You can also hide and unhide VAT rates from within a transaction by selecting the manage rates option from within the VAT box.

6.2 VAT3 Return



Prepare VAT return

Filing period: Start date: End date:

TAX DUE
€115.00

[How to file a return](#)

VAT3 Return
Collector General

Ireland Test Firm (Account # IE98755215)
29-05-2020 - 30-06-2020

Cash basis
Filing date: 03-06-2020

VAT on sales.....	T1	€115.00	Adjust
VAT on purchases.....	T2	€0.00	Adjust
VAT payable.....	T3	€115.00	
VAT repayable.....	T4	€0.00	
Value of Goods sent to other EU Countries.....	E1	€0.00	
Value of Goods received from other EU Countries.....	E2	€0.00	
Value of Services sent to other EU Countries.....	ES1	€0.00	
Value of Services received from other EU Countries.....	ES2	€0.00	

[Print](#) | [Export](#) [Mark as filed](#)

By using rates to track sales and purchases, you can generate the VAT3 return for your small businesses clients. All lines of the return will populate based on rate usage (see table in section 6.1.2), while retaining the ability to adjust VAT for Sales or Purchases.

Note that customers who have been using QuickBooks to track VAT with self setup agencies and rates will need to update their QuickBooks settings in order to generate VAT3 and to run the Relevant Trading Detail report with data. Please contact our care team for more details on updating these settings.

6.3 Return of Trading Details

Return of Trading Details Report

[Back to report list](#)

Report period: This Year 01/01/2020 to 12/31/2020

[Customise](#) [Save customisation](#)

Sort Add notes

My Ireland Business

RETURN OF TRADING DETAILS REPORT

January - December 2020

	NET AMOUNT
Collector General	
Sales Data	
(E3) Exempt - Sales	500.00
(P1) Standard - Sales	530.00
(AC5) Reduced - Sales	500.00
(D1) 0% - Home	500.00
(D4) 0% - Exports	1,500.00
(Z1) Total Sales	\$3,530.00
Acquisitions from EU	
(E4) Exempt - Acquisitions from EU	785.00
(P2) Standard - Acquisitions from EU	1,365.00
(AC6) Reduced - Acquisitions from EU	1,453.00
(D2) 0% - Acquisitions from EU	852.00
(Z2) Total Acquisitions from EU	\$4,455.00
Purchases for Resale	
(E5) Exempt - Purchases for Resale	99.00
(R1) Standard - Purchases for Resale	1,499.00
(AH5) Reduced - Purchases for Resale	1,398.00
(J1) 0% - Purchases for Resale	250.00
(Z3) Total Purchases for Resale	\$3,246.00
Other Deductible Goods & Services	
(E6) Exempt - Other Deductible Goods & Services	252.00
(R2) Standard - Other Deductible Goods & Services	636.00
(AH6) Reduced - Other Deductible Goods & Services	1,181.00
(J2) 0% - Other Deductible Goods & Services	500.00
(Z4) Total Other Deductible Goods & Services	\$2,569.00
Other taxes	
OOS Purchases	500.00
OOS Sales	500.00
Total other taxes	\$1,000.00
Total	\$14,800.00

The return of trading details summarises the value of supplies sold or purchased across each VAT rate (Exempt, Zero, Standard, Reduced, Other). There are four sections to the Return of Trading Details:

- Sales data - we display the total value of supplies sold for each VAT rate for a year (the normal RTD period). This is a SALES ONLY.
- Acquisitions from the EU - we display the total value of supplies purchased from EU countries (including VAT free purchases).
- Purchases for Resale - we display the total value of ALL purchases (IE and EU and Non-EU) of stock purchased for resale net of VAT.
- Other Deductible Goods & Services - we display the total value of supplies purchases where input tax could be claimed, and are not purchases for resale.

All values are reported in Euro, and all values are VAT exclusive. If you click a value in the summary report, you can investigate the transactions and rates that make up that figure in our VAT detail report.

Only customers using our new VAT rates and agency will be able to run the RTD report with data. Customers that have been using QuickBooks to track VAT with self setup agencies and rates will need to update their QuickBooks settings.

6.3.1 Return of Trading Details structure and how rates are mapped

Sales Data	Sales only based on VAT rate selected
Line	Rates that map to Line Calculation
(E3) Exempt Sales	Exempt
(P1) Standard - Sales	Standard
(AC5) Reduced - Sales	Reduced
(D1) 0% Home	0%
(D4) 0% Exports	EUG, EUS, Export
(Z1) Total Sales	N/A

Acquisitions from EU	Purchases made from EU tracked based on VAT rate selected
Line	Rates that map to Line Calculation
(E4) Exempt	Exempt - EU
(P2) Standard	RCG, RCS, RCG - R
(AC6) Reduced	RCGR, RCSR, RCGR - R
(D1) 0%	0% - EU
(Z2) Total Acquisitions from EU	N/A

Purchases for Resale	Purchases of goods or services for resale based on VAT rate selected
Line	Rates that map to Line Calculation
(E5) Exempt	Exempt - R
(R1) Standard	Standard - S, RCG - R
(AH5) Reduced	Reduced - S, RCGR - R
(J1) 0%	0% - R
(Z3) Total Purchases for Resale	N/A

Other Deductible Goods & Services	Purchase of other goods or services where input tax could be claimed NOT for resale based on VAT rate selected
Line	Rates that map to Line Calculation
(E6) Exempt	Exempt
(R2) Standard	Standard, RCG, RCS
(AH6) Reduced	Reduced, RCGR, RCSR
(J2) 0%	0%
(Z1) Total Other Deductible Goods & Services	N/A

Other taxes	For any custom rates that get added to the collector general agency, QB will include those rates here
Line	Rates info
Rate 1	QBO will break down sales and purchases by rate for any custom taxes added to the Collector General Agency.
Rate 2 etc,	

6.4 VAT reports

There are a number of places to find the VAT reports:

- From within the VAT Centre using the drop down arrow in the **ACTION** column in line with a return.
- Using the **View Reports** button in the VAT Centre
- From **Reports**, go to the Manage VAT section to see all the available VAT reports.

6.5 VAT exceptions

When preparing VAT returns, you may see a column titled “Exception Amount.” The amounts in this column represent transactions you have previously filed for, but have since changed, deleted or even added. Small amounts can be filed with HMRC on the VAT return however large differences should be reported to HMRC on Form VAT 652.

The exception report can be found within the VAT centre or from Manage VAT section in Reports.

6.6 Preparing the return

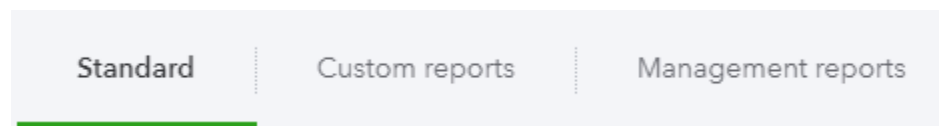
View the VAT return figures to be submitted to the Collector General by clicking on Prepare Return from the VAT centre. These figures are the total from the VAT3 report and VAT Exception report.

Amount  Exceptions  Total amount

You can export these figures prior to submission from this screen.

Module 7 – Reporting

Objective: *By the end of this module, you will be able to customise and run important reports, manage your chart of accounts, and use accountant tools to quickly amend transactions.*



7.1 Standard reports

QuickBooks has many reports set up as standard to help clients manage their business. They are grouped in to sections to make them easier to find. You can click the star beside the name to add them to your favourite list or use the search box to find a report by name.

Click on the question mark icon next to a report in the reports centre if you are unsure what information the report contains.

There are also specific reports for accountants which you may find helpful when undertaking tasks for the client on their data such as the year end accounts.

7.1.2 Running a Standard report

To run a Standard report, click on the report name you wish to run. Now you can choose the report period from the list of QuickBooks date range names or enter your own specific dates. All reports can be drilled in to by clicking on a figure which either runs a detailed transaction report on that figure, or takes you to the record in the books.

7.2 Custom reports

These standard reports can be tailored to your needs and saved so you can easily run them in future or scheduled to run at chosen intervals. All custom reports can be found in the custom reports tab.

TOP TIP: If you wish to schedule a report to run automatically, it is recommended that you use a QuickBooks date range name, rather than specific dates, for example, Last Month or Last Quarter.

7.3 Management reports

Ready-made Management Reports are available for you to create in a PDF to send to your clients. You can add other reports to the pack too saving you time at each review period.

7.4 Comparative data in reports

All data entered to QuickBooks will be included in the annual financial statements but management reports are likely to be prepared more regularly throughout the year. It is important that the data is accurate in these management reports so that business owners like Your Client Razzle can make great financial decisions. Some data may need to be improved to create more accurate management reports. Running reports with a comparative may also highlight where costs have increased over time. QuickBooks reports can be easily tailored by using the options shown below.

Display columns by	Show non-zero or active only	Compare another period	Accounting method	Run report
Total Only ▼	Active rows/active columns ▼	Select period ▼	<input type="radio"/> Cash <input checked="" type="radio"/> Accrual	

Exercise 12 Run a profit and loss and save as a custom

- ☐ Run a profit and loss report for the period 01/4/2020 to 30/6/2020
- ☐ Change the option to display columns by **month**.
- ☐ Save the report by clicking on **Save customisation**.
- ☐ Call the custom report *Profit and Loss QE 30/6/20*.

This report is now saved under Custom reports. Left Navigation>Reports>Custom Reports.

Module 8 – Customising QuickBooks for your clients

Objective: *By the end of this module, you will be able to create custom sales forms, use the mobile app, understand additional features of QuickBooks and grant QuickBooks access to other users.*

8.1 Mobile app



The QuickBooks app is available on your mobile devices – ipad, tablets and smartphones. Search for QuickBooks in the App store if you're using an apple device or the Play store if you're using Android, and look for the green and white QB logo.

It has many of the features as on the browser version. You can create and send estimates and even get a signature of approval. Your books are accessible from wherever you are to keep on top of the bookkeeping. You can attach photos and images (such as expense receipts) at the click of a button.

8.2 Customising the look of an invoice

You can tailor the look of their invoice so it stands out from the crowd and is specific to your client's business.

Six templates are available to pick from to display the sales information to best suit the company. Adding a company logo, some colour and payment details further tailors the look and feel of the invoice to get it ready to use. You can also turn on payment options to accept payments via Paypal or Go Cardless.

From the Gear icon, under Your Company, select Custom Form Styles

8.3 Settings

There are lots of great features and settings that can be turned on to help record relevant data specific to clients who operate in different industries and with various requirements.

Do you have any clients who.....

Are a project based businesses
Operate across multiple locations and enterprises
Recharge expenses to customers
Need to track stock



Quickbooks can be built to suit these needs. It may involve recording more information when entering transactions.

From the Gear icon, under Your Company, select Account and Settings

Sales **Custom Fields** Adds extra fields to sales forms. Select "Internal" to show the field in QuickBooks; select "Public" to show the field on customer forms.

Stock tracking is available and uses the FIFO basis. It includes alerts for low stock and uses the item table on purchase forms.

Expenses **Tracking expenses by customer** allows you to see the Profit and Loss by Customer.

Making expenses billable adds a Billable column on expense forms which brings the expenses in to the customer's next invoice.

Advanced Tracking **classes** and **locations** helps to breakdown data for further analysis.

Multicurrency can be turned on here if you have financial transactions in more than one currency

Exercise 13 Review other settings

Each client may wish to use the software differently. Some may wish to manage stock, offer discounts or deposits or many other functions and settings.

From the Gear, under Your Company, select Account and settings and let us review some different functions.

Turn on the following settings:-

☐ **Billable expenses** - Left navigation, Expenses. Turn on these settings

Bills and expenses	<input checked="" type="checkbox"/>	Show Items table on expense and purchase forms
	<input checked="" type="checkbox"/>	Track expenses and items by customer
	<input checked="" type="checkbox"/>	Make expenses and items billable
	<input checked="" type="checkbox"/>	Markup with a default rate of <input type="text" value="10"/> %
	<input checked="" type="checkbox"/>	Track billable expenses and items as income
	<input type="radio"/>	In a single account

Save

To review the impact of these changes, open an expense form. You will see now that we have an additional box to make items billable to a customer.

8.4 **Setting up your first client:**

Some basic set up is required before being able to use the software for bookkeeping. Firstly, let's turn on VAT.

8.4.1 **Turning on VAT**

All VAT registered businesses must turn on VAT. From the left navigation, click Taxes, Set up VAT.

Key points once VAT is turned on:-

- Must be turned on BEFORE data imported
- You can't turn it off



8.4.2 Importing lists of data

The import data tool, found in the Gear icon, is a great time saver. It allows you to take information from an Excel list, and bring it directly into QuickBooks.

The lists which can currently be imported are:-

Customers	Bank data
Suppliers	Invoices
Chart of accounts	Bills
Products & services	

For example, instead of adding customers one by one, create a list of customers in an Excel spreadsheet and import them all in one go. You can add hundreds of customers to QuickBooks in minutes using this tool.

Module 9 – The QuickBooks Online Accountant dashboard

9.1 Navigating the QuickBooks Online Accountant dashboard

Gear icon: Settings, lists, tools, for your own practice. Access to the sample company

Add a new client to your list

+ New

YOUR PRACTICE

- Clients**
- Team
- Training
- Work

YOUR BOOKS

- Overview
- Dashboard
- Banking
- Expenses
- Sales
- Employees
- Reports
- Taxes
- Accounting

Manage the following areas:

- Clients – all of your clients in QuickBooks
- Team – members of your accountancy/bookkeeping practice
- Training – training materials and exam
- Work – the practice management feature





This is a free QuickBooks licence which you can use to complete the bookkeeping of your own firm.

A list of all your clients. Those with a QB logo are the clients who are using QuickBooks

Find a client

Feedback?

All Clients

CLIENT / CONTACT	BANKING	ACTIONS
 A new charity		Edit client
 Antonio's Dance Company	2 unaccepted transactions as of 20 days ago	Edit client
 Castle Cars	0 unaccepted transactions as of 154 days ago	Edit client
 Charity		Edit client

Add client

9.2 Adding a client

9.2.1 Wholesale or Direct Discount

Choosing the option “Wholesale discount” when setting up a new client means that you as the accounting or bookkeeping firm will pay for that licence. If you choose “Direct Discount”, it means that your client will be billed directly for the licence. If you choose Wholesale Discount, you can benefit from a discount of up to 60% off the normal price of QuickBooks. In addition, there will be no limit to the number of users you can add to that client file.

9.2.2 Choosing a product

There are a number of different QuickBooks products to choose for your client. You will find a full list, including the features on the following pages. These details are correct as of the day of printing, however for the most up to date information, please visit the QuickBooks website or talk to your account manager.

Choose a QuickBooks plan

Pay monthly
☒
Pay yearly

Save 10% extra

Save 30% for 6 months

<h3>Simple Start</h3> <p>Start your business</p> <p>£14.00 €9⁸⁰ /mo</p> <p>Buy now</p> <p>Free 30-Day Trial</p> <ul style="list-style-type: none"> Track income & expenses Send custom invoices & quotes Connect your bank Track VAT For one user, plus your accountant 	<h3>Essentials</h3> <p>Run your business</p> <p>£21.00 €14⁷⁰ /mo</p> <p>Buy now</p> <p>Free 30-Day Trial</p> <ul style="list-style-type: none"> Track income & expenses Send custom invoices & quotes Connect your bank Track VAT Insights & reports Manage employees Multi-currency For three users, plus your accountant 	<h3>Plus</h3> <p>Grow your business</p> <p>£29.00 €20³⁰ /mo</p> <p>Buy now</p> <p>Free 30-Day Trial</p> <ul style="list-style-type: none"> Track income & expenses Send custom invoices & quotes Connect your bank Track VAT Insights & reports Manage employees Multi-currency Recurring transactions Track inventory Track projects & locations Manage budgets For five users, plus your accountant
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9.3 Adding a team member

Your QuickBooks Online Accountant Team is made up of the staff who work for your firm on its client files. QuickBooks Online Accountant gives you one central, easy to use place to invite, control permissions and deactivate team users.

In Team on the Left Navigation you'll find a list of names of your firm's staff who have already been added to QuickBooks Online Accountant, as well as their email address, type of access and status.

You can add a new team member by clicking on the green 'add user' button in the top right hand corner. On the screen that opens, you can see that there are three steps to creating a team member;

1. User profile: Add the name, email address and title of your team member.
2. Firms Administration and Books: Determine the level of access to grant this team user. You have three access options – Full; Basic or Custom.
 - Full access allows the user to edit the QuickBooks Online Accountant firm information, modify team users, update the firm's wholesale subscription billing account and access the firm's books.
 - Basic access gives the user view-only access to QuickBooks Online Accountant firm information, no access to modify team information or billing options, and no access to your firm's version of QuickBooks Online – if used.
 - Custom access lets you select a different mix of these permissions for your team member so you can be very specific about what they can or cannot do.
3. Client access: Specify which of your QuickBooks Online clients you wish for this team member to work on, all, none, or a selected portfolio of clients.

Once you've made the selections and saved the details an invite to QuickBooks Online Accountant will be sent to the email provided.

9.4 Work – The Practice Management feature

Practice Management is a feature which is available to accountants. It allows you to manage all of your work and track your client document requests all within QuickBooks Online Accountant.

When you go to the work option you'll see a birds eye view of the tasks coming up for your firm all organised by due date.

The dropdowns let you focus on certain clients, or track what you or people in your firm are



working on. You can also view completed work in a list with everything you've done, or see what's coming ahead, well beyond 30 days.

9.4.1 Projects

When you're ready to create a new project for yourself or someone on your team, just add a due date and some detail and you're ready to go. If the project reoccurs on a regular basis, you can repeat it so you don't worry about it again. You can even break bigger projects down into smaller, specific tasks and assign them to team members.

Once you save it, you'll see cards for each individual task and a card with a progress bar for the project. The project progress bar lets you track how individual tasks are coming along so it's easy to see where you stand.

You can easily make changes on the fly, based on your firm's shifting priorities and deadlines.

9.4.2 Client requests

If you need something from a client, you can send requests and sharing documents using this feature. When you create a request, we automatically publish it to your clients QuickBooks online. You can also include an email notification with your request. Your clients receive all your requests in their QuickBooks Online My Accountant tab. Your client can send documents straight from your request securely. You can then track respond and access all of your requests at a glance from your work dashboard.

From your clients list, accessing all shared documents is easy. Click on your clients name

APPENDICES

To enter dates...	Press
Next day	+ (plus key)
Previous day	- (minus key)
Today	t
First day of the week	w
Last day of the week	k
First day of the month	m
Last day of the month	h
First day of the year	y
Last day of the year	r
Open pop up calendar	Alt + down arrow

Calculate amounts in any amount or rate field by using + - * / keys and pressing TAB

Duplicate Tab in order to navigate around data file without losing current screen

Chrome – right click on tab & duplicate

Firefox – 'Ctrl' & Refresh screen