# Topic 4: **Other Tools**

QuickBooks Online has tools that are especially helpful to maintain the accuracy of your QuickBooks Online data. In this topic, you will learn where to access those tools and specifically learn about two tools:

● Reconciliation history and Undo bank reconciliations tool
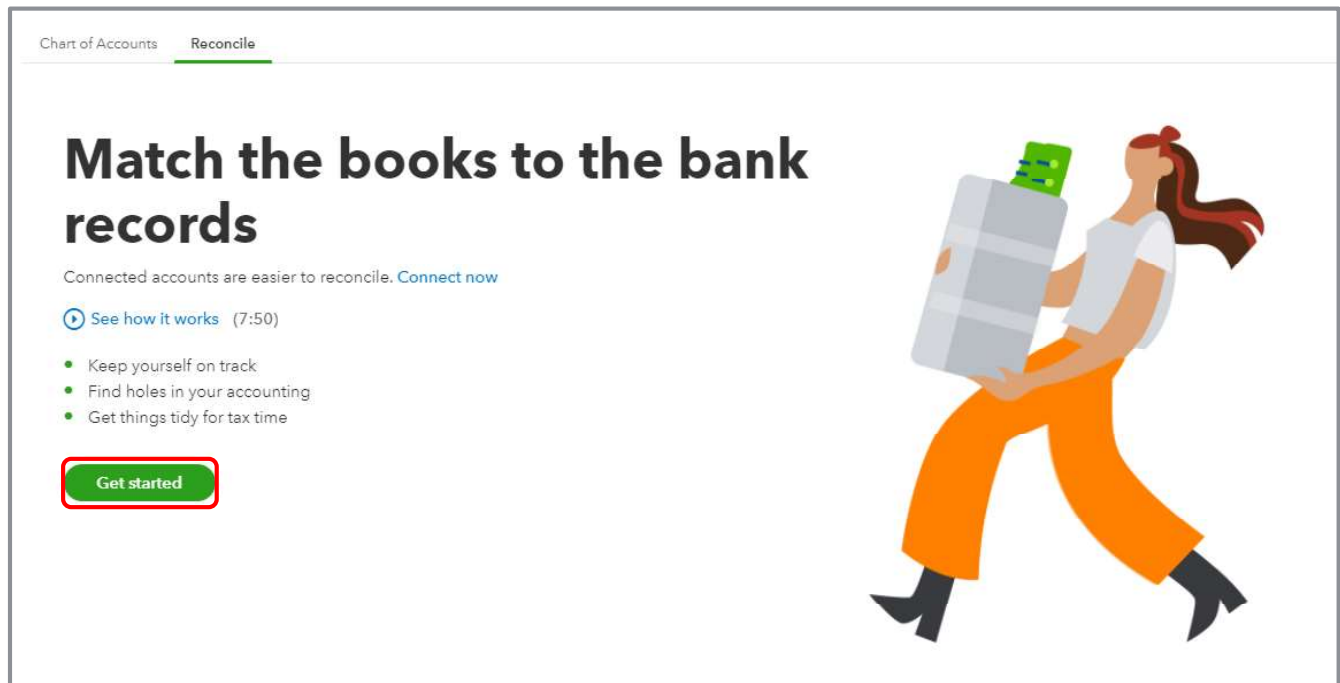
● Set the closing date

Step by Step: **Bank Reconciliation History and Tools**

1. Click **Accounting** → **Reconcile** from the left navigation bar.
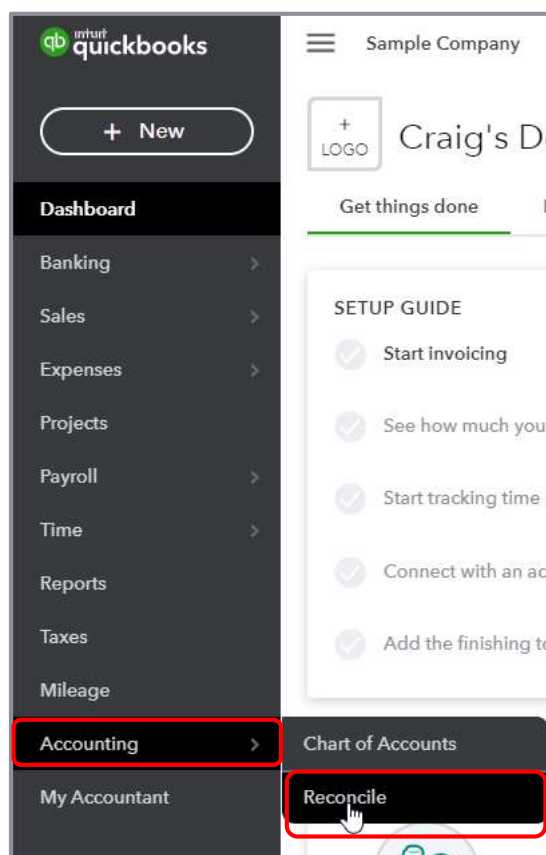
2. If you see the *Match the books to the bank records* screen, click **Get started**.

3. If you see the Reconcile like a pro screen, click **Let's do it**.

4. You're going to reconcile the Checking account, so there is no need to change the account to reconcile.

5. Enter **Statement Ending Balance** *$4,349.46* and **Statement Ending Date** of the last day of the month before last and click **Start reconciling**.

6. Make sure the filter at the top of the grid shows Statement ending date. Click the **Payments** tab to display the payments and withdrawals from the account only.

7. There are seven transactions that cleared in the Payments area during the statement period, and you can clear each one individually by clicking a checkmark in the circle in the far-right column for each transaction. Alternately, you can clear every transaction in a column by clicking a checkmark in the circle at the top of that column rather than in each individual circle. Therefore, clearing seven would be best done by clearing all nine, then un-checking the two that did not clear. If you do clear all transactions by clicking a checkmark at the top of a column, you'll be asked to confirm **Yes, select all**. Then you can un-check the ones that did not clear.

8. Click the **Deposits** tab and mark only the first item on the list, the $175 deposit early in the month. When the difference between the Statement Ending Balance and the Cleared Balance is zero (and *only* when it is zero), click **Finish Now**.

⚠ **WARNING:** *if you click* **Finish Now** *with a non-zero difference, you will be creating an Auto Adjustment transaction for the difference to be posted to the Reconciliation Discrepancies account, and you will require your accountant user (who has access to QuickBooks Online Accountant and its exclusive tools) to fix your problem. This may entail undoing one or more reconciliations, which can only be done with access to QuickBooks Online Accountant. If you cannot finish reconciling to the point where you have a zero difference, click* **Save for Later** *and come back to your reconciliation when you are fresher.*

⚠ **WARNING:** *if you reconcile an account then change an amount on a cleared transaction (something you should never do), that will also require someone with QuickBooks Online Accountant access to fix the problem. Even if you change something else, like a date on a cleared transaction, if the date change is major, it could cause problems that would require someone with QuickBooks Online Accountant access to remedy.*

Step by Step: Set the Closing Date

There is no formal closing in QuickBooks; it's a perpetually running system.

QuickBooks Online knows, by what month you set as the first month in your fiscal year in the Account and Settings, when to roll up last year's income into Retained Earnings for reporting purposes. However, when you have completed your review of the accounting records or sent the information off to the accountant to complete the tax returns, you should protect any prior period data from changing.

You do this by setting the Closing Date.

1.   Click the **gear** icon → **Account and Settings**.