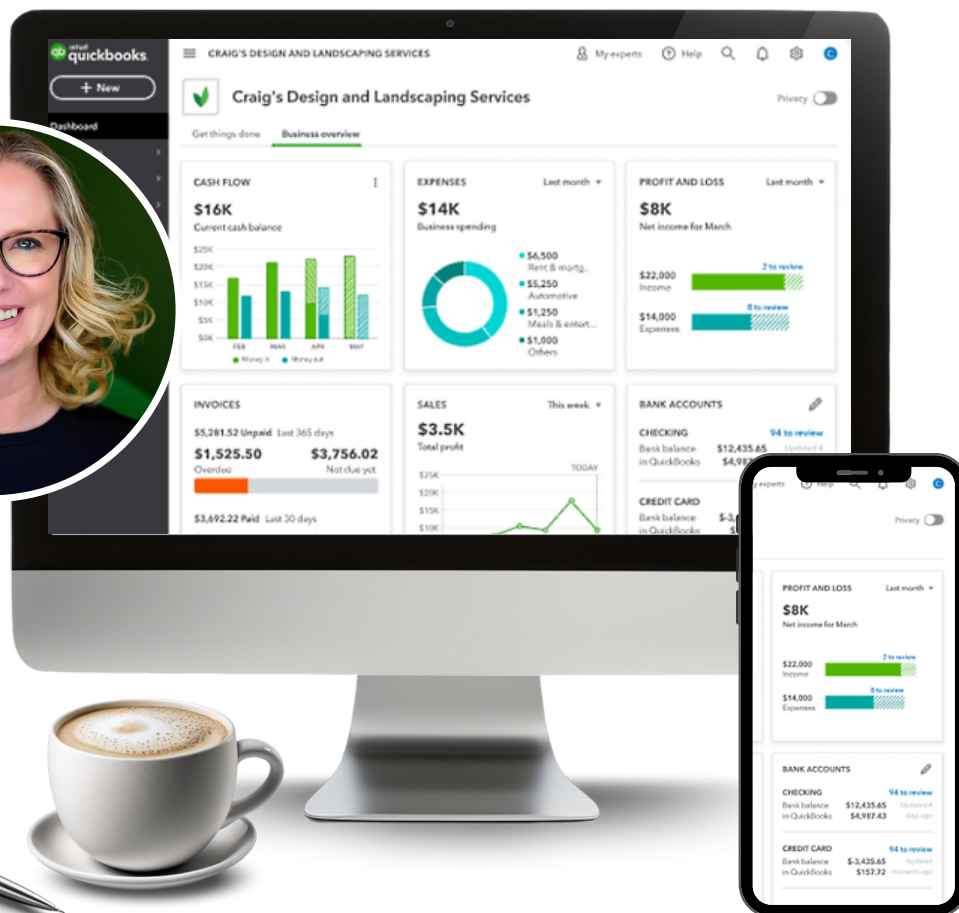




QuickBooks Online

# BEGINNER'S GUIDE

2024 TRAINING FOR  
NEW BUSINESS OWNERS



[WWW.BRADFORDBK.COM](http://WWW.BRADFORDBK.COM)

# HI THERE, I'M MARIE



If you're brand new to QuickBooks Online, the learning curve can be overwhelming. The good news is that I've created this beginner's guide of the 10 essential steps for new business owners so they can feel confident with QuickBooks Online!

Becoming comfortable with the QuickBooks Online features will allow you to get started invoicing and managing your expenses quickly, while also ensuring that your income and expenses are being tracked and managed properly. Let's get started!

*Marie Pues*

BOOKKEEPING EXPERT

[WWW.BRADFORDBKG.COM](http://WWW.BRADFORDBKG.COM)



Welcome to the  
QuickBooks  
Online 2024  
Beginner's Guide!

This comprehensive eBook is designed to help you navigate the world of QuickBooks Online with ease. Whether you're a small business owner, freelancer, or just getting started with financial management, this guide will walk you through 10 essential steps, from setting up your company file to mastering basic transactions and generating reports, each chapter is crafted to provide clear, step-by-step instructions.

Unlock the power of QuickBooks Online and streamline your financial tasks with confidence. Let's embark on this journey together and empower you to take control of your finances effortlessly.

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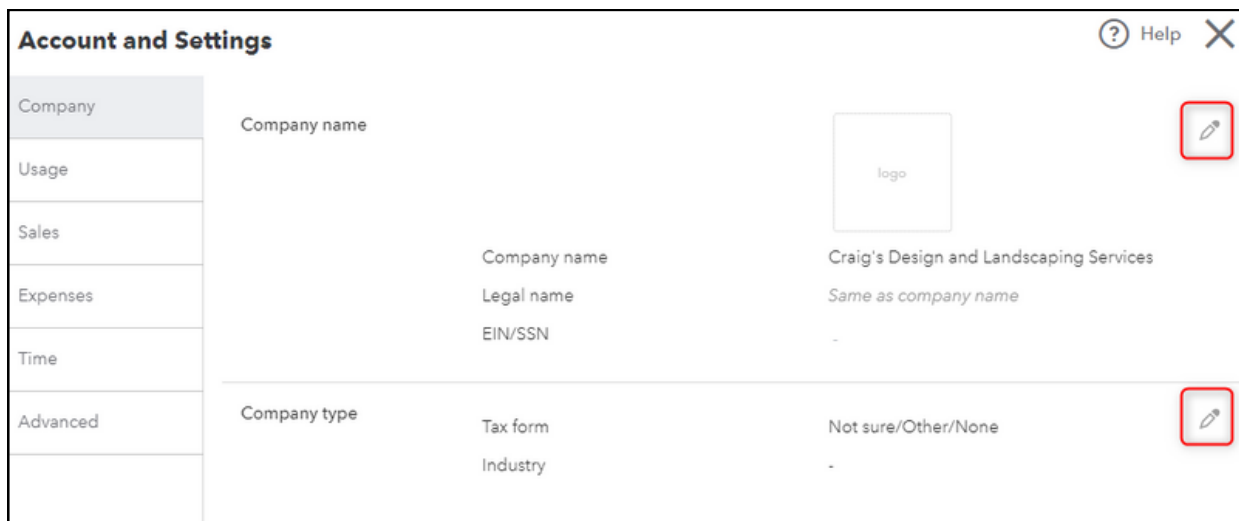
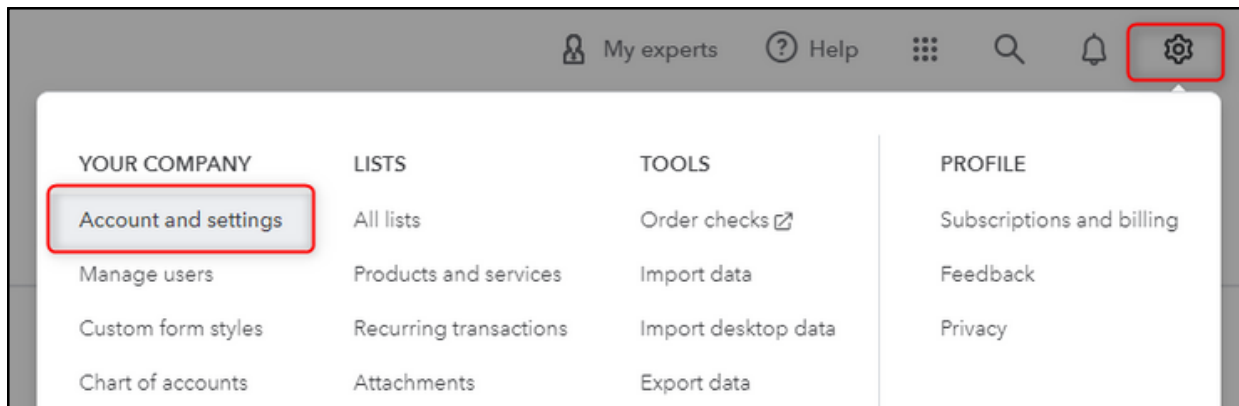
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# STEP 1:

## ADD YOUR COMPANY INFORMATION



After your first QuickBooks login, you should set up your company information. From your dashboard:

1. Go to Settings  and select Account and settings.
2. Select the tabs i.e. Company, then  Edit the sections to add your information.



## STEP 1 Continued:

# ADD YOUR COMPANY INFORMATION

Account and Settings		
Company	Company name	
Usage	logo	
Sales	Company name	Craig's Design and Landscaping Services
Expenses	Legal name	Same as company name
Time	EIN/SSN	-
Advanced	Company type	Tax form
	Industry	Not sure/Other/None
	Contact info	Company email
		Customer-facing email
		Company phone
		Website
	Address	Company address
		123 Sierra Way, San Pablo, CA 87999
	Address	Customer-facing address
		Same as company address
	Address	Legal address
		Same as company address

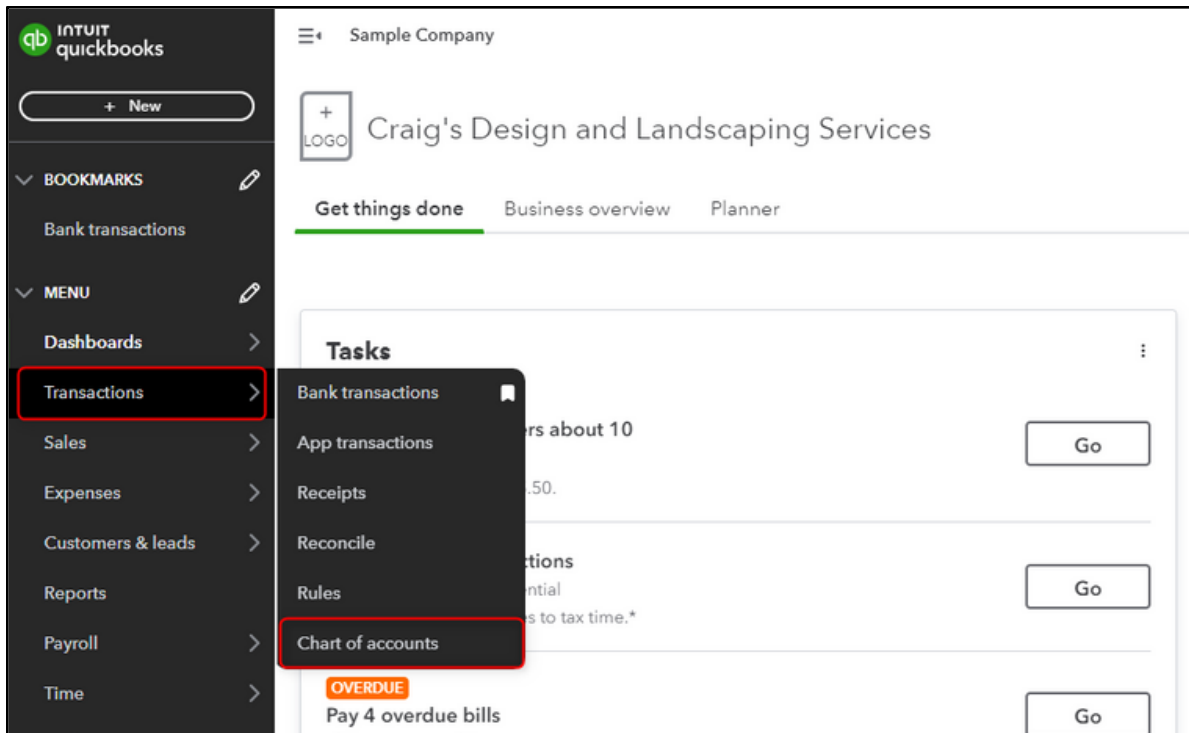
From here, you can add information about your company. You'll want to add as much information as possible.

- Company name
- Company type
- Contact information
- Address
- Upload your company logo
- Select Save, then select Done when complete.





## STEP 2: SETUP YOUR CHART OF ACCOUNTS



Your Chart of Accounts is the list of different categories used in QuickBooks to categorize money for your company's financial statements. There are five categories set up in QuickBooks Online by default: income, expenses, assets, liabilities and equity. Many users will leave these default settings, but you may want to customize the categories to fit your specific needs.

To set up your Chart of accounts:

1. Go to Transactions, then select Chart of accounts.



## *STEP 2 Continued:*

# SETUP YOUR CHART OF ACCOUNTS

The screenshot shows the 'Transactions' interface with the 'Chart of accounts' tab selected. The 'New' button is highlighted with a red box. The interface includes a search bar, a filter dropdown, and a 'Run report' button.

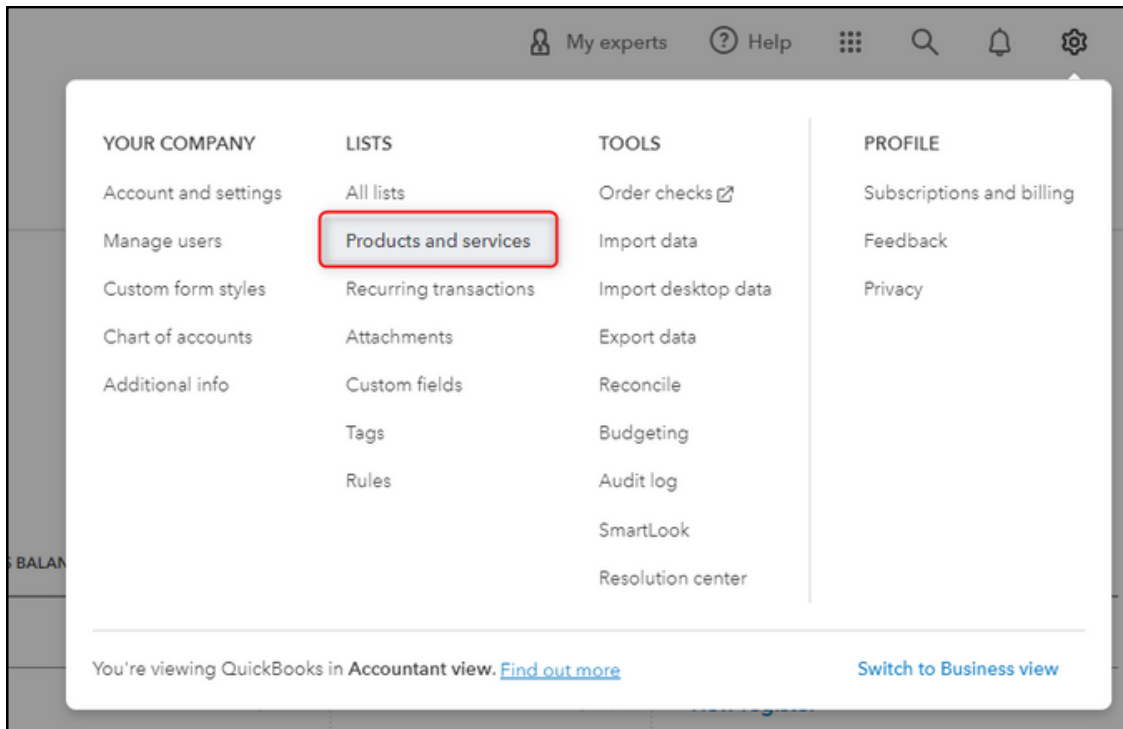
Select New, then Cost of Goods Sold or Expenses or Other Expenses in Save account under list. You can also choose any of the subaccounts listed. Add the name of your new expense category, including a description.

The 'New account' dialog box is shown. The 'Expenses' icon is highlighted with a red box. The 'Save account under' dropdown is set to 'Expenses'. The 'Account name' field is highlighted with a green box. The 'Description' field is also visible.



## STEP 3:

# SETUP YOUR PRODUCTS AND SERVICES



In QuickBooks, it's easy to track how much you make and spend on each product or service. You can also enter these products and services you sell as items so you can quickly add them to customer invoices and sales receipts. This gives you more detailed financial reports and helps you complete transactions faster.

To set up your products and services:

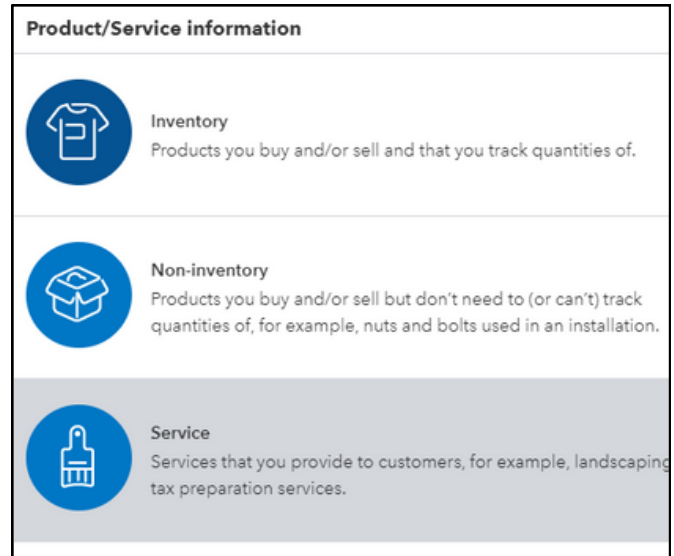
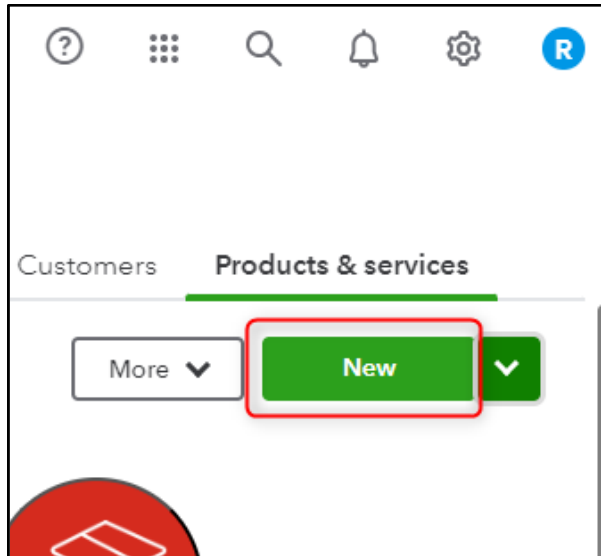
1. Go to Settings  and select Products and services.





## *STEP 3 Continued:*

# SETUP YOUR PRODUCTS AND SERVICES



1. Select New.
2. Select Non-inventory or Service.
3. Enter a Name for the product or service and an SKU, if you track them.
4. From the Category dropdown, select the category that best describes your product or service.

**Service** [Change type](#)

Name\*

SKU

Category

Description ☒ I sell this product/service to my customers.

Sales price/rate

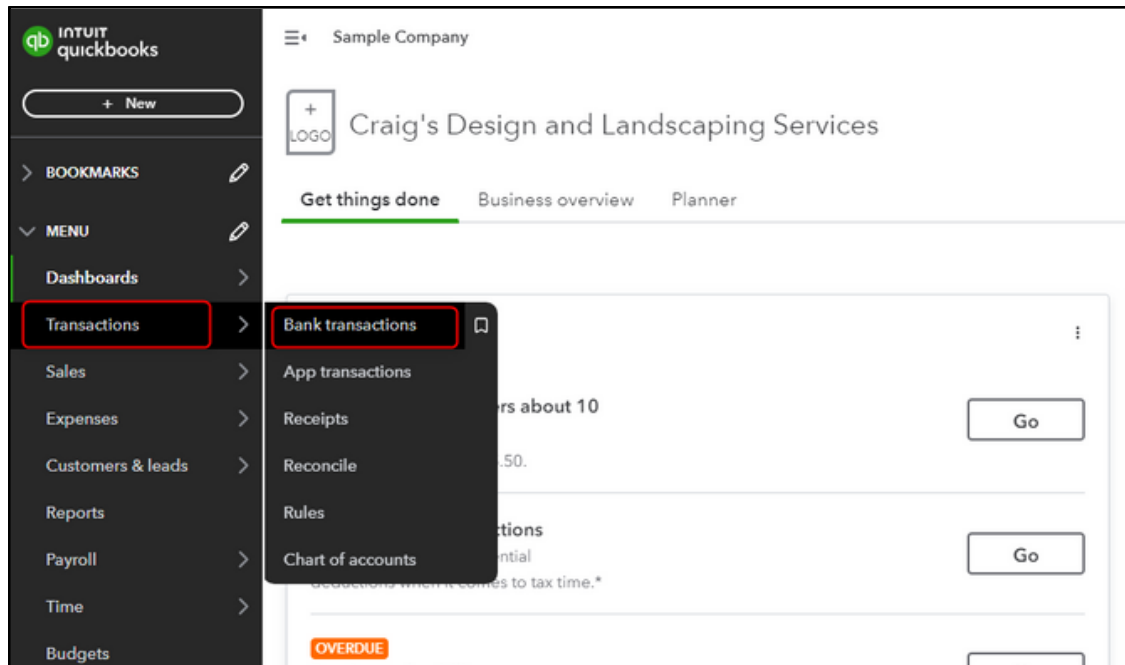
Income account

Sales tax ⓘ  
Taxable - standard rate  
We'll apply sales tax based on location only. [Edit sales tax](#)



## STEP 4:

# CONNECT YOUR BANK AND CREDIT CARDS



One of QuickBooks' most efficient features is online banking, also known as "bank feeds". When you connect your online bank in QuickBooks, the transactions automatically download and categorize. This helps you to save time in updating your bank feeds. All you have to do is to review and approve them. You can also connect multiple businesses and personal bank accounts to keep your business information up to date in QuickBooks.

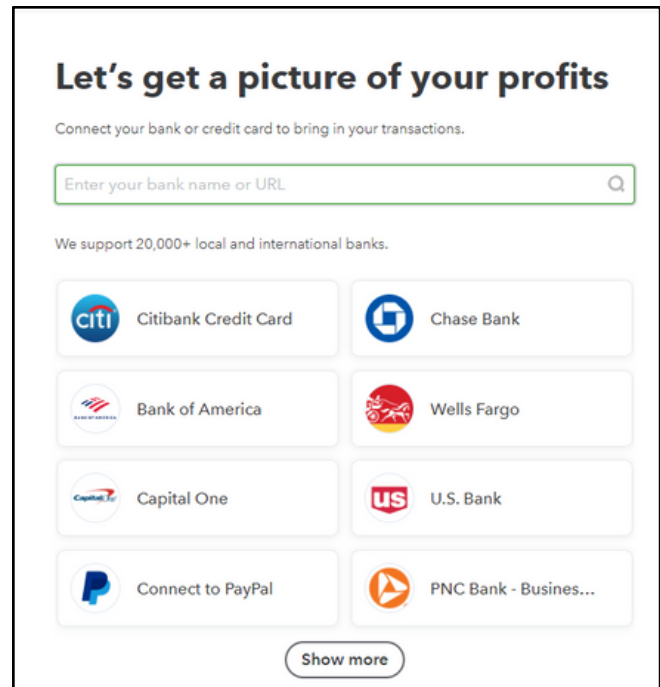
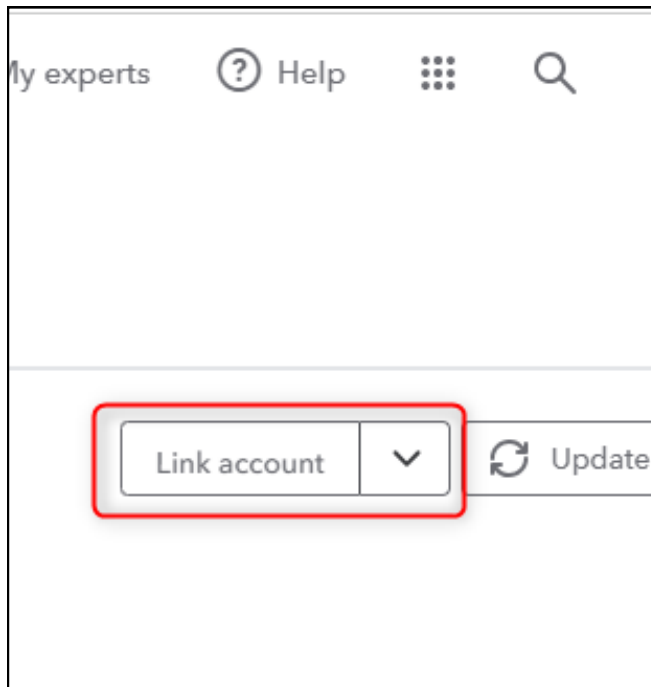
To connect your bank or credit card account:

1. Go to Transactions, then select Bank transactions.



## *STEP 4 Continued:*

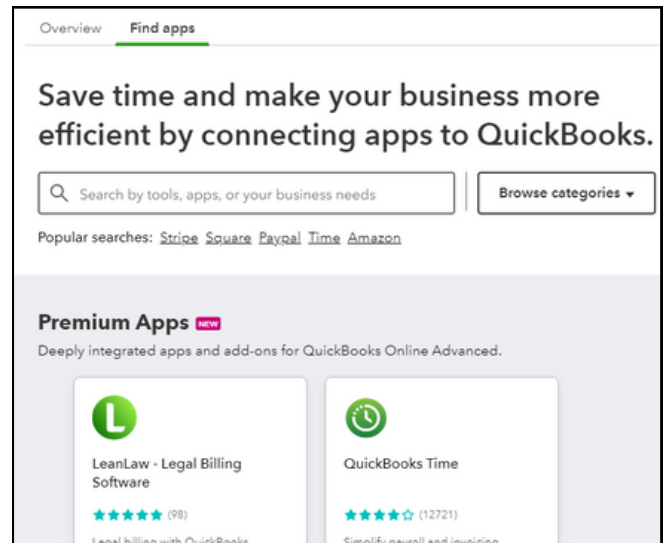
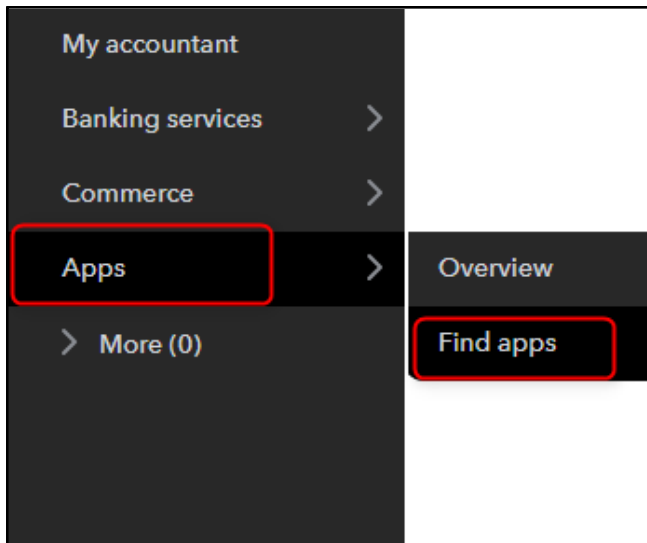
# CONNECT YOUR BANK AND CREDIT CARDS



1. Select Link account.
  2. Enter the name of your bank in the Search field, then select the bank.
  3. Enter your Sign info in the Login and Password fields, then select Continue to follow the remaining steps to connect. If you can't find your bank, you can manually upload transactions instead.
- Once it's connected, you'll be able to see all of the accounts you hold with this bank, so select your business account, and then select the transactions you want to transfer over to your QuickBooks account. Most banks will show transactions from the past 90 days, although some banks will let you go back as far as 24 months.



## STEP 5: CONNECT YOUR APPS



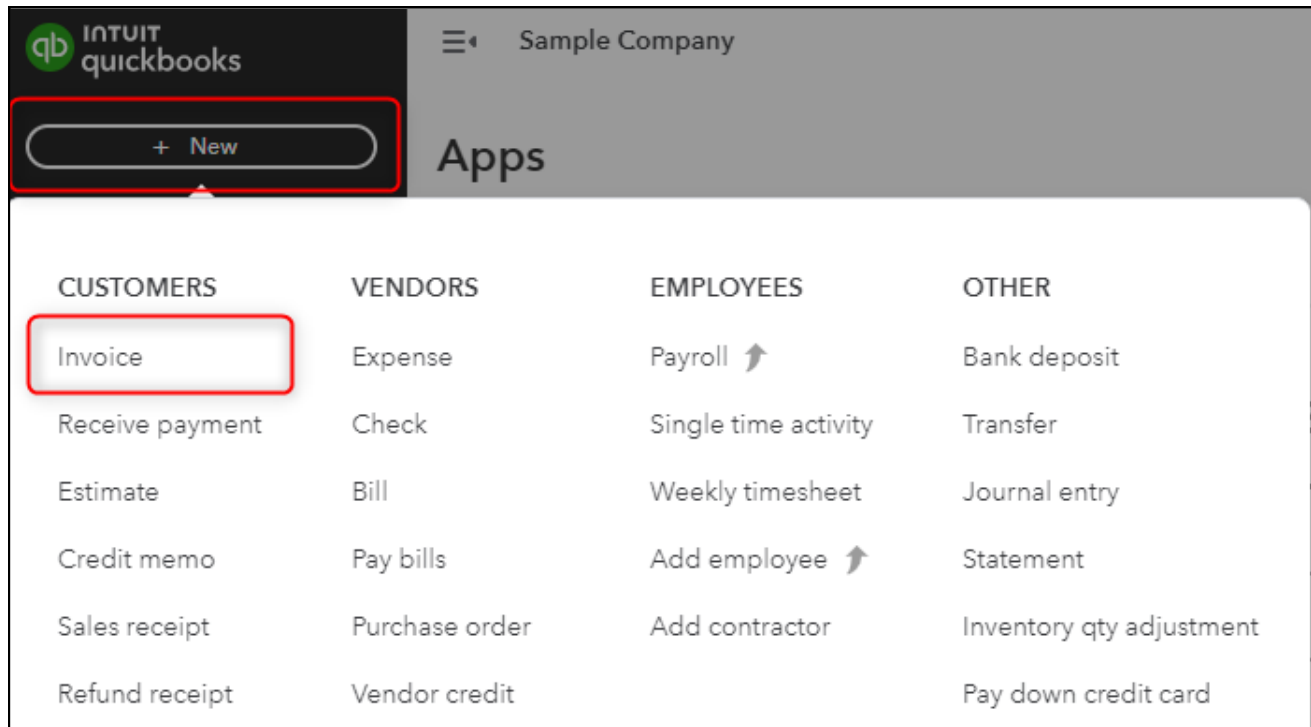
With QuickBooks Online you can access your accounts anywhere, at any time. It also connects with thousands of compatible apps, available in the QuickBooks App Store. Payment apps like PayPal and Square sync with QuickBooks to simplify your payment processing and increase accuracy in financial calculations.

To connect your apps:

1. Go to App, then select Find apps
2. Search for the app you wish to connect to in the search bar.
3. Select the Get app now in the top right corner. Authorize the app to connect to your QuickBooks Online.
4. Follow the remaining steps to connect and set up the app settings of your choice.



## STEP 6: CREATE AN INVOICE



For small business owners, easy invoice creation and management is important, fortunately, invoicing within QuickBooks Online is simple. You can easily enter a customer, product, or service on the fly, add an online payment option, and email the invoice to your customer all from one entry screen.

To create a new invoice:

1. Click + New on the left hand navigation bar, then select Invoice.



## STEP 6 Continued:

# CREATE AN INVOICE

**Invoice** [Take a tour](#) [Help](#) [X](#)

Customer [?](#)  Customer email [?](#)  [Cc/Bcc](#) [...](#)

☐ Send later [?](#)

Billing address

Terms [?](#)  Invoice date  Due date  [Create recurring invoice](#)

Tags [?](#)  [Manage tags](#)

	#	PRODUCT/SERVICE <a href="#">?</a>	DESCRIPTION	QTY	RATE	AMOUNT	TAX	
	1							<a href="#">X</a>
	2							<a href="#">X</a>

[Add lines](#) [Clear all lines](#) [Add subtotal](#)

Subtotal \$0.00

[Cancel](#) [Print or Preview](#) [Make recurring](#) [Customize](#) [Save](#) [Save and send](#)

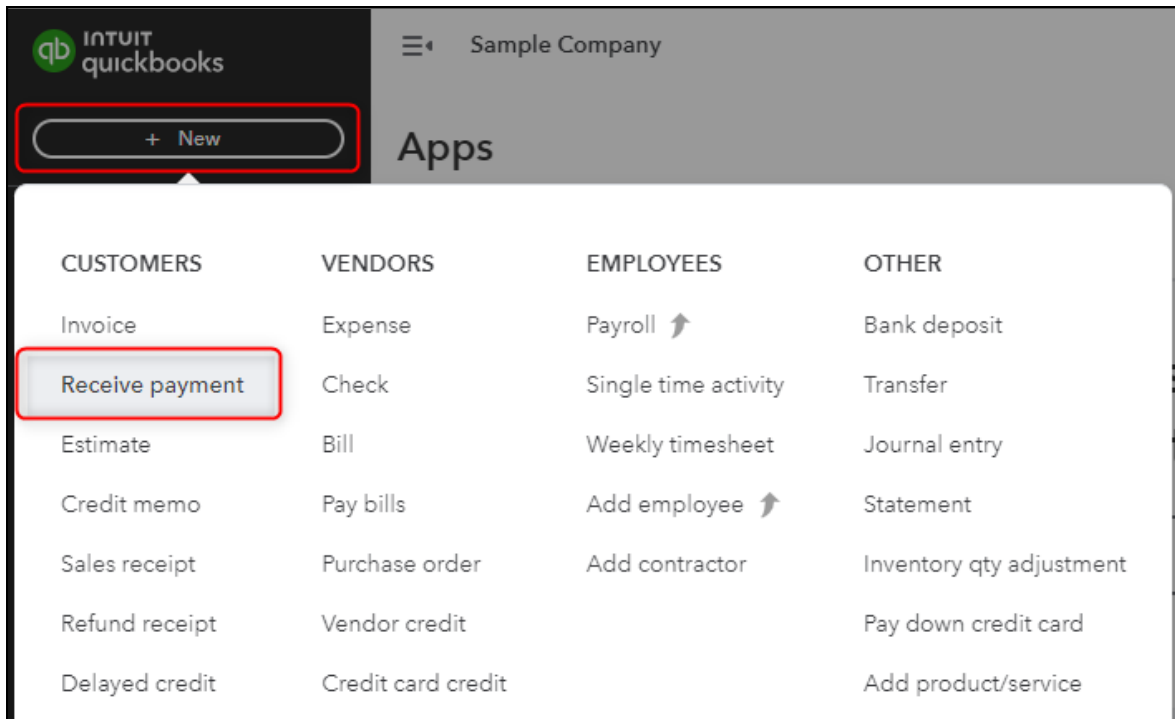
1. Select an existing customer from your list or add a new one.
2. Add the Invoice date, Due date, and Terms. Enter new dates or terms, if you need to.
3. Select an existing product or service from your list or add a new product or service if necessary.
4. Select how you want to calculate the charge amount - flat rate, by hour, or by item. Enter a quantity and rate, if needed.
5. If you're ready to send the invoice, select Save and send to email the invoice to your customer.
6. To print a paper invoice, select Print and download.
7. To send your customer a link to their invoice through text message, select Share link.





## STEP 6.2

# RECORD PAYMENT FOR AN INVOICE



After you process a payment from a customer, you need to record it in QuickBooks to mark the invoice as paid.

Otherwise, the invoice stays open and remains unpaid on your reports. You can record the full or partial payment on an invoice, and QuickBooks tracks any remaining balance.

To record a payment for an invoice:

1. Click + New on the left hand navigation bar, and select Receive payment.



## *STEP 6.2 Continued:*

# RECORD PAYMENT FOR AN INVOICE

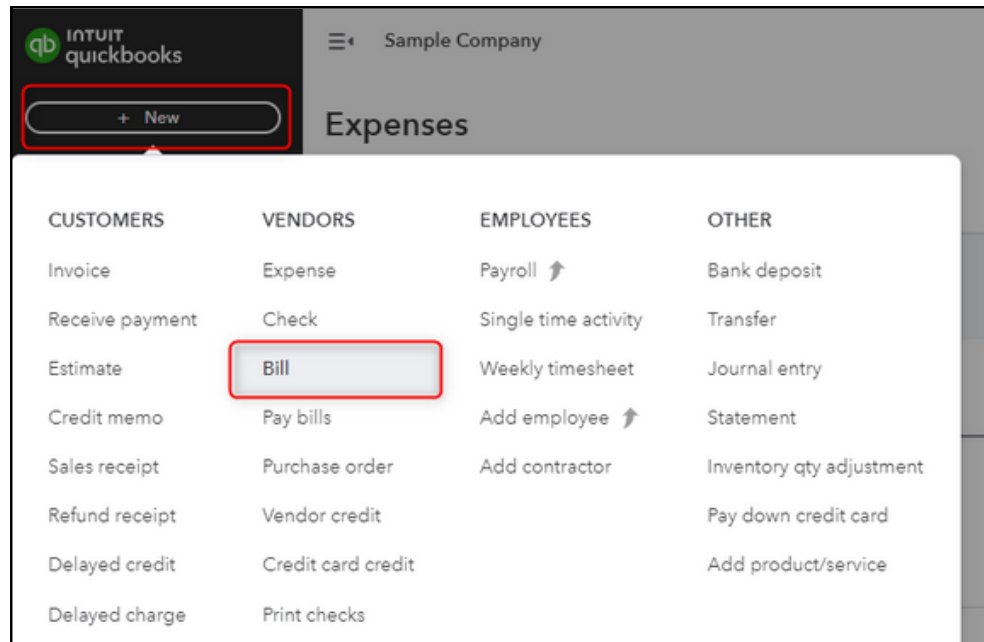
The screenshot shows a 'Receive Payment' form with the following fields and controls:

- Customer:** A dropdown menu with the placeholder text 'Choose a customer' and a 'Find by invoice no.' button.
- Payment date:** A text box containing '12/09/2023'.
- Payment method:** A dropdown menu with the placeholder text 'Choose payment method'.
- Reference no.:** A text box.
- Deposit to:** A dropdown menu with 'Undeposited Funds' selected.
- Amount received:** A text box containing '0.00'.
- Memo:** A text area with the placeholder text 'Note'.
- AMOUNT RECEIVED:** A label with a large '\$0.00' value.
- Buttons:** 'Cancel', 'Print', and 'Save and close' (with a dropdown arrow).

1. From the Customer dropdown, select the name of the customer.
2. Enter the Payment date.
3. From the Payment method dropdown, select the payment method (credit card, debit, PayPal, Venmo, or ACH bank transfer).
4. From the Deposit to dropdown, select the account you put the payment into.
5. Enter the Amount received.
6. Enter the Reference no. and Memo if needed.
7. Select Save and close.



## STEP 7: CREATE A BILL



If you plan to pay for the expense in the future, enter it as a bill. On the other hand, if you've already paid for a business expense, enter it as an expense.

After you get a bill from a vendor, here's how to record it:

- Click + New on the left hand navigation bar, then select Bill.



## STEP 7 Continued: CREATE A BILL

Vendor: Ellis Equipment Rental

BALANCE DUE: **\$200.00**

Schedule online payment | Mark as paid

Mailing address: Ms. Julie I. Ellis  
Ellis Equipment Rental  
45896 Main St.  
Middlefield, CA 94303 USA

Terms: Net 10 | Bill date: 01/25/2024 | Due date: 02/04/2024 | Bill no.

Tags: Start typing to add a tag | Manage tags

▼ Category details

	#	CATEGORY	DESCRIPTION	AMOUNT	BILLABLE	TAX	CUSTOMER	
⋮	1	Equipment Rental	Rental Fee	200.00				⋮
⋮	2							⋮

Add lines | Clear all lines

► Item details

Total: \$200.00

Memo

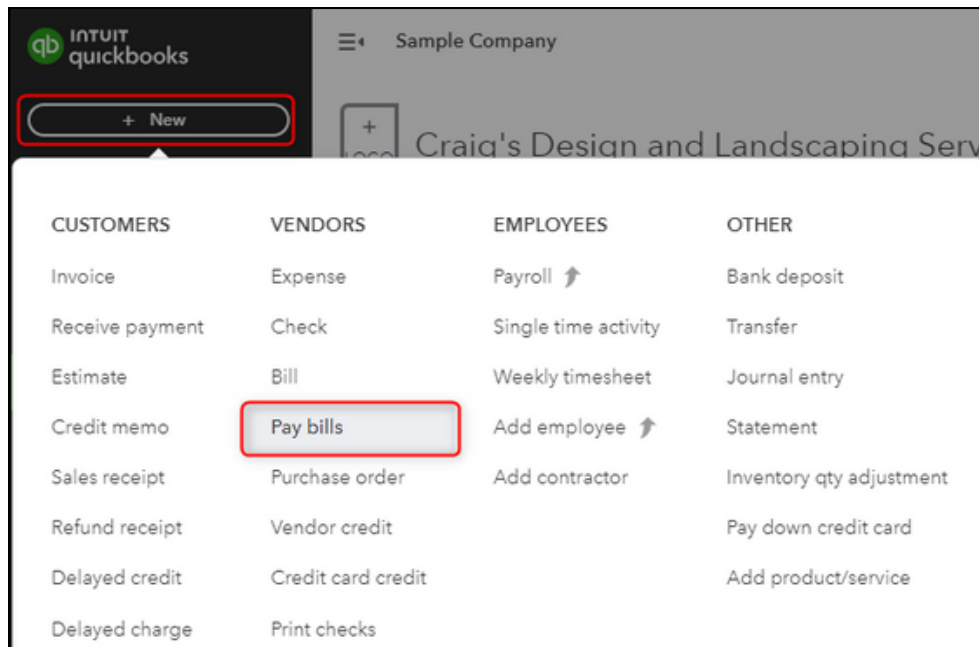
Cancel | Revert | Make recurring | More | Save | Save and close

1. From the Vendor dropdown, select the vendor.
2. From the Terms dropdown, select the bill's terms. This is when your vendor expects to be paid.
3. Enter the Bill date, Due date, and Bill no. as they're recorded on the bill.
4. From the Category dropdown, select the expense account you use to track expense transactions. Then enter a description.
5. Enter the Amount and tax.
6. If you plan to bill a customer for the expense, select the Billable checkbox and enter their name in the Customer field.
7. When you're done, select Save and close. Bills added manually appear directly in the Unpaid tab.



## STEP 7.2

# RECORD PAYMENT FOR A BILL



There are two ways to record bill payments. If you have yet to pay for the bill, you can schedule an online payment directly through QuickBooks Bill Pay. Or, you can record a check, cash, or credit card payment to keep your books accurate.

QuickBooks Bill Pay lets you send checks and ACH bank payments quickly and easily (If you're interested in this paid service, click [here](#)).

After making a payment for your vendor outside of QuickBooks, you need to record that the bill was paid:

1. Select + New.
2. Select Pay bills.



## STEP 7.2 Continued:

# RECORD PAYMENT FOR A BILL

**Pay Bills**

Payment account:  Payment date:  Starting check no.:  ☐ Print later

Balance: \$1,201.00

**TOTAL PAYMENT AMOUNT**  
**\$291.44**

<input checked="" type="checkbox"/>	PAYEE	REF NO.	DUE DATE	OPEN BALANCE	STATUS	APPROVAL STATUS	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input checked="" type="checkbox"/>	PG&E		12/15/2023	\$86.44	Overdue 41 days ago		Not available	<input type="text" value="86.44"/>	\$86.44
<input checked="" type="checkbox"/>	Norton Lumber and Building Materials		12/30/2023	\$205.00	Overdue 26 days ago		Not available	<input type="text" value="205.00"/>	\$205.00
<input type="checkbox"/>	Robertson & Associates		12/30/2023	\$315.00	Overdue 26 days ago		Not available	<input type="text" value="0.00"/>	\$0.00
<input type="checkbox"/>	Brosnahan Insurance Agency		01/02/2024	\$241.23	Overdue 23 days ago		Not available	<input type="text" value="0.00"/>	\$0.00
<input type="checkbox"/>	Diego's Road Warrior Bodyshop		01/27/2024	\$755.00	Due soon Due in 2 days		Not available	<input type="text" value="0.00"/>	\$0.00
<input type="checkbox"/>	Bob's Burger Joint		02/04/2024	\$200.00	Due later Due in 10 days		Not available	<input type="text" value="0.00"/>	\$0.00

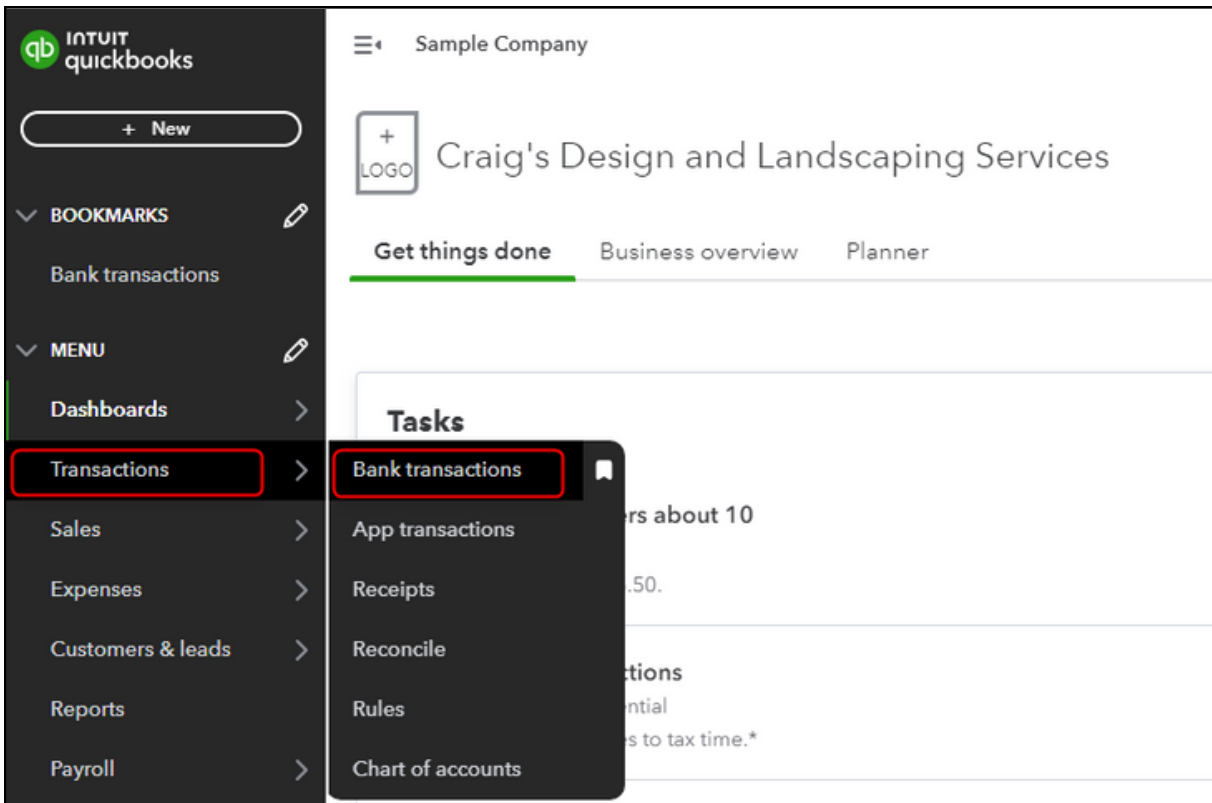
1. From the Payment account dropdown, select the account you paid the bill from. If you select a checking or savings account, you can enter the Starting check no.
2. Enter the Payment date.
3. Select the checkboxes for the bill(s) you made a payment towards.
4. In the Payment column, enter the amount you paid towards each bill. If you have credit with the vendor, you can apply it in the Credit Applied column.
5. Select Save.





## STEP 8:

# CATEGORIZE ONLINE BANK TRANSACTIONS



After you connect your bank and credit card accounts (Step 4) QuickBooks Online automatically downloads the latest transactions. For most banks, QBO will refresh the latest available transactions every 24 hours. Some may take a little longer. You can also manually update your accounts anytime.

To start categorizing online bank transactions:

1. Go to Transactions, then Bank transactions.



## STEP 8 Continued:

# CATEGORIZE ONLINE BANK TRANSACTIONS

Sample Company My experts Help

### Transactions

Bank transactions App transactions Receipts Reconcile Rules Chart of accounts

Checking ▼ Link account ▼ **Update** Explore

**Checking**  
-\$3,621.93  
BANK BALANCE Updated moments ago  
\$1,201.00  
IN QUICKBOOKS **25**

**Savings**  
\$200.00  
BANK BALANCE Updated moments ago  
\$800.00  
IN QUICKBOOKS **1**

**For review** Categorized Excluded Video tutorials Take a tour Go to bank register

All dates ▼ All transactions (25) ▼ Search by description, check number, or amount

1-25 of 25 < **1** > Print Copy Settings

<input type="checkbox"/>	DATE ▼	DESCRIPTION	PAYEE	CATEGORY OR M	SPENT	RECEIVED		ACTION
<input type="checkbox"/>	02/23/2024	Books By Bessie	Books by Bessie	Uncategorized Income		\$55.00		<b>Add</b>

1. Select Update. This updates all of your bank and credit card accounts.
2. Select the tile for the account you want to review.
3. Select the For review tab to start your review. QuickBooks Online automatically suggests categories for these transactions based on how you, and other customers, categorized similar transactions.



## STEP 8 Continued:

# CATEGORIZE ONLINE BANK TRANSACTIONS

Transactions

Bank transactions App transactions Receipts Reconcile Rules Chart of accounts

For review Categorized Excluded

Video tutorials Take a tour Go to bank register

All dates All transactions (25) Search by description, check number, or amount

1-25 of 25 1

DATE	DESCRIPTION	PAYEE	CATEGORY OR MATCH	SPENT	RECEIVED	ACTION
02/23/2024	Books By Bessie	Books by Bessie	Services		\$55.00	Add

☒ Categorize ☐ Find match ☐ Record as transfer

Vendor/Customer @ Account \* @

Books by Bessie Services

Tags

Start typing to add a tag

Memo

Memo

BANK DETAIL BOOKS BY BESSIE

Add attachment Create a rule Exclude Categorization history

Split Add

01/24/2024	A Rental		Uncategorized Income		\$200.00	Add
------------	----------	--	----------------------	--	----------	-----

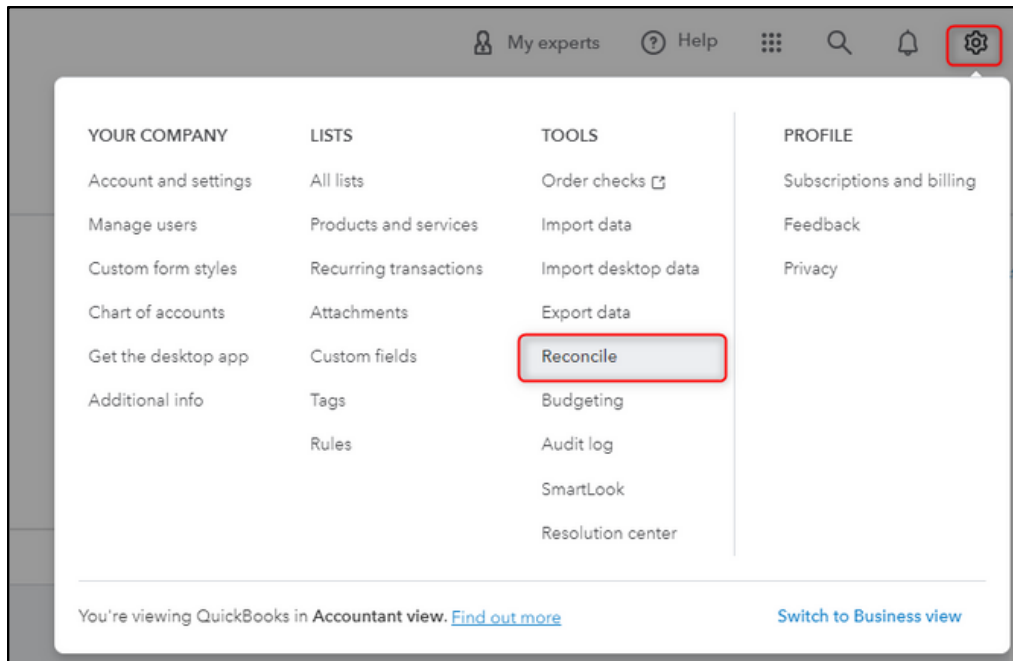
Review the transactions one by one:

- If the category/vendor field is blank:
  - Choose a category/vendor from the dropdown.
  - Add a new category/vendor to the dropdown.
- If the category field has a category suggested by QuickBooks:
  - Confirm that category
  - Change that category by choosing another one from the dropdown or adding a new one.
- If the transaction already exists in QuickBooks, then instead of categorizing it, you may have the option to match, or view multiple matches.



## STEP 9:

# RECONCILE A BANK OR CREDIT CARD ACCOUNT



Once you have your monthly bank or credit card statement, you can start reconciling for that period. If you're reconciling multiple months, do them one statement at a time, starting with your oldest statement. If your accounts are connected to online banking, make sure you match and/or categorize all of your downloaded transactions first.

To reconcile an account:

1. Go to Settings and then Reconcile. If you're reconciling for the very first time, select Get started.



## *STEP 9 Continued:*

# RECONCILE A BANK OR CREDIT CARD ACCOUNT

**Transactions**

Bank transactions   App transactions   Receipts   **Reconcile**   Rules   Chart of accounts

[Chart of accounts](#) > [Bank register](#) > Reconcile

### Reconcile

Which account do you want to reconcile?

Account

Checking

Add the following information

Beginning balance	Ending balance *	Ending date *
5,000.00	10,000.00	01/31/2024

**Start reconciling**

1. From the Account dropdown, select the account you want to reconcile. Make sure it's the same one on your statement.
2. Make sure the Beginning balance in QuickBooks matches the one on your statement. If you connect your bank and credit card accounts, QuickBooks automatically downloads your historical transactions up to a certain date. It totals them up and enters the opening balance and date for you. If you're reconciling an account for the first time and the beginning balance is off, skip to part 2 of Step 9.
3. Enter the Ending balance and Ending date on your statement. Some banks call the ending balance a "new balance" or a "closing balance."
4. When you're ready to start, select Start reconciling.



## STEP 9 Continued:

# RECONCILE A BANK OR CREDIT CARD ACCOUNT

Sample Company

Chart of accounts > Bank register > Reconcile

Reconcile Checking  
Statement ending date: January 31, 2024

**\$1,201.00**  
STATEMENT ENDING BALANCE

**\$1,201.00**  
CLEARED BALANCE

**\$5,000.00**  
BEGINNING BALANCE

**\$7,070.35**  
32 PAYMENTS

**\$3,271.35**  
11 DEPOSITS

**\$0.00**  
DIFFERENCE

Statement ending date: Clear filter / View all

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (US\$)	DEPOSIT (US\$)	
09/26/2023		Bill Paym...	10	Accounts Payabl...	Robertson & ...		300.00		<input checked="" type="checkbox"/>
10/04/2023		Receive ...	1053	Accounts Receiv...	Bill's Windsu...			175.00	<input checked="" type="checkbox"/>
10/18/2023		Expense	12	Legal & Professi...	Robertson & ...		250.00		<input checked="" type="checkbox"/>
11/09/2023		Check	4	Automobile:Fuel	Chin's Gas a...		54.55		<input checked="" type="checkbox"/>
11/15/2023		Sales Tax...		- Split -		Q1 Payment	38.50		<input checked="" type="checkbox"/>

1. Compare each transaction on your statement with what's in QuickBooks. Start with the first transaction on your statement.
2. Find the same transaction in the Reconciliation window in QuickBooks.
3. Compare the two transactions. If they match, put a checkmark next to the amount in QuickBooks. This marks it as reconciled. To speed things up, transactions that you added or matched from online banking are already selected for you.
4. If a transaction doesn't appear on your statement but you see it in QuickBooks, don't put a checkmark.
5. When you reach the end, the difference between your statement and QuickBooks should be \$0.00. If it is, select Finish now. We recommend reconciling your checking, savings, and credit card accounts every month.






## STEP 9.2


# TROUBLESHOOT OPENING BALANCES


The opening balance is the balance of your bank account on the day you choose to start tracking transactions. Most beginning balance issues are caused by an incorrect opening balance.


**Important:** If you forgot to enter an opening balance when you created an account AND have reconciled it, you will need a professional to help fix opening balance issues. To manually enter an opening balance for the first time (never reconciled):


1. Make sure you know the amount you need to enter for your opening balance.
2. Go to Settings  and select Chart of accounts.
3. Select New, then set up your account.
4. In the open balances section, pick the date you want to start tracking your finances from.
5. Then, enter the account balance for that date. Then select Save.


### New account


  
Income


  
Expenses

  
Banks


  
Assets


  
Credit cards

  
Liabilities

  
Equity

Save account under \*

Tax form section \* 

Account name \* 

Description

▼ Starting date and opening balance

[More info on opening balances](#)

Date to start tracking this account in QuickBooks

Account balance at end of day 01/31/2024

Cancel

Save



## STEP 10: REVIEW FINANCIAL STATEMENTS

Profit and Loss Report

Report period: Last Year, 01/01/2023 to 12/31/2023

Display columns by: Total Only

Show non-zero or active only: Active rows/active columns

Compare another period: Select period

Accounting method: Cash, Accrual

Run report

Craig's Design and Landscaping Services

Profit and Loss  
January - December 2023

	TOTAL
Income	
Design income	2,250.00
Discounts given	-89.50

The beauty of QuickBooks is that you can create dozens of custom reports to help you better run your business. Beyond the basic three financial statements, profit and loss, balance sheet and cash flow statement, you can also customize reports by product, vendor, employee, bank or customer. Here are the two main types of QuickBooks financial statements you can create:

1. Profit and loss statement
2. Balance sheet

To Run a Profit & Loss report:

1. Go to Reports.
2. Select Profit and Loss Report.
3. Choose a different date range or enter a custom range.
4. Click Run report.



## *STEP 10 Continued:*

# REVIEW FINANCIAL STATEMENTS

The screenshot shows the Intuit QuickBooks interface for a company named 'Sample Company'. The left sidebar has a 'Reports' menu item highlighted with a red box. The main area shows the 'Balance Sheet Report' setup. The 'Balance Sheet Report' title is highlighted with a red box. The 'Report period' section shows 'Last Year' selected, with dates '01/01/2023' to '12/31/2023' also highlighted. The 'Run report' button is highlighted with a red box. The main content area displays the report title 'Craig's Design and Landscaping Services' and 'Balance Sheet As of December 31, 2023'.

A Balance Sheet report gives you a financial snapshot of your company as of a specific date. It calculates how much your business is worth (your business's equity) by subtracting all the money your company owes (liabilities) from everything it owns (assets):  $\text{Assets} - \text{Liabilities} = \text{Equity}$ . The total for equity includes your company's net income for the fiscal year to date.

Run a Balance Sheet report:

1. Go to Reports.
2. Select Balance Sheet.
3. Choose a different date range or enter a custom range.
4. Click Run report.

”

*Believing in  
yourself is the  
first secret to  
success*

“



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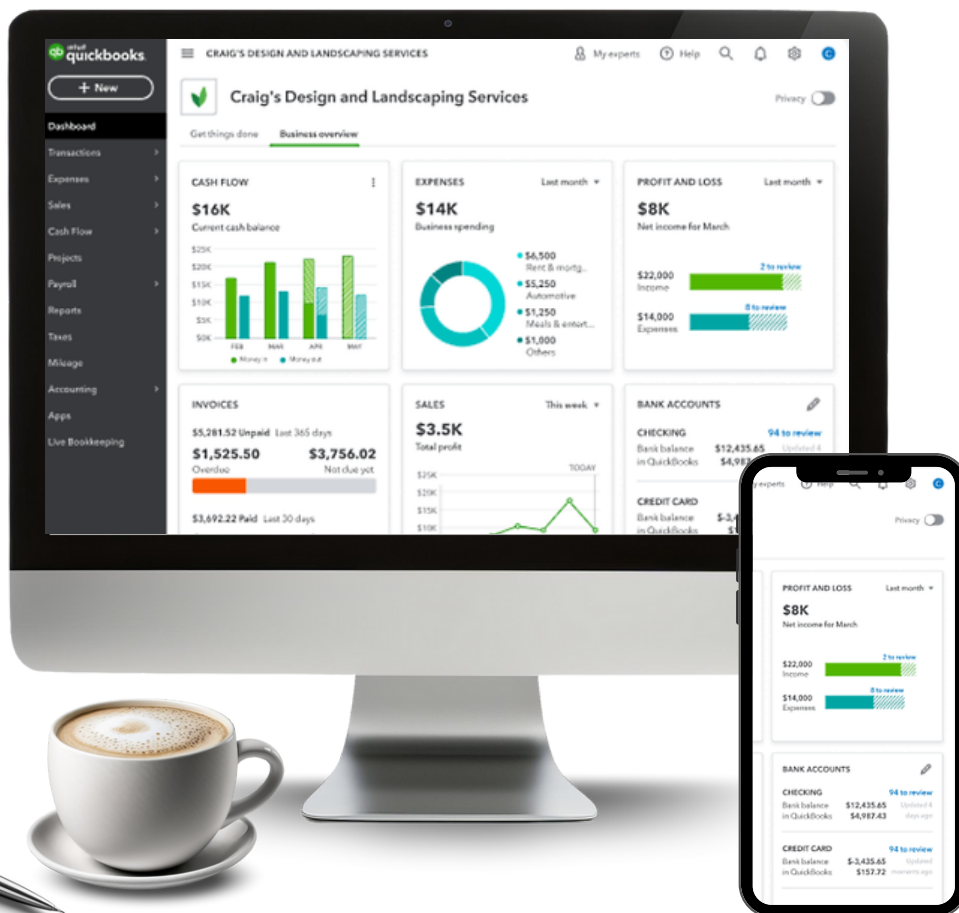
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# BONUS: QBO CHECKLISTS



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## BOOKKEEPING CHECKLIST: DAILY OR WEEKLY

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1. If you Invoice from QBO, enter any Invoices or Payments ☐
2. Categorize all online banking transactions for Bank Accounts and Credit Cards ☐
3. Keep copies of all invoices sent, all cash receipts (cash, check and credit card deposits) ☐
4. Keep copies of all cash payments (cash, check, credit card statements, etc.). ☐

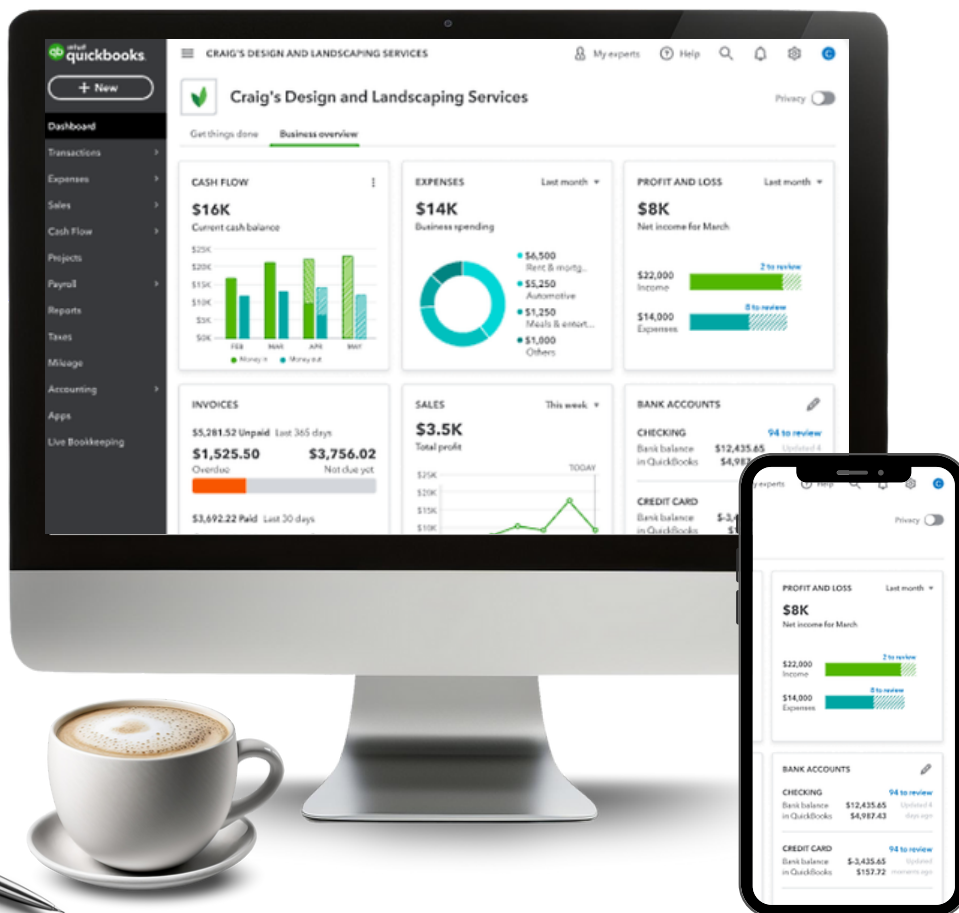
## BOOKKEEPING CHECKLIST: MONTHLY

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5. Go to your bank's website and download your Bank Statements for your Bank Accounts, Credit Cards, etc. ☐
6. Use the Reconciliation Tool to Reconcile to the Bank Statement ☐
7. Go to Reports and take a look at your Profit & Loss and Balance Sheet. ☐
8. Take time to get to know your business on a financial level. Run reports on a monthly basis and look for trends. ☐
9. Review Past-Due ("Aged") Receivables, a quick view of outstanding customer payments. ☐
10. Make sure things look reasonable for your business. If you need help reading your reports, set up a time and we'll go over them together! ☐



# BONUS: KEYBOARD SHORTCUTS



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# QUICKBOOKS ONLINE HACKS: KEYBOARD SHORTCUTS

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Gone are the days of meticulously writing down each and every transaction on a piece of paper and adding them up manually. QuickBooks Online is here to make your life easier, and one of the convenient features that help with this is keyboard shortcuts. Here are some commonly used shortcuts to try (in alphabetical order):

On main pages, like the dashboard or customers

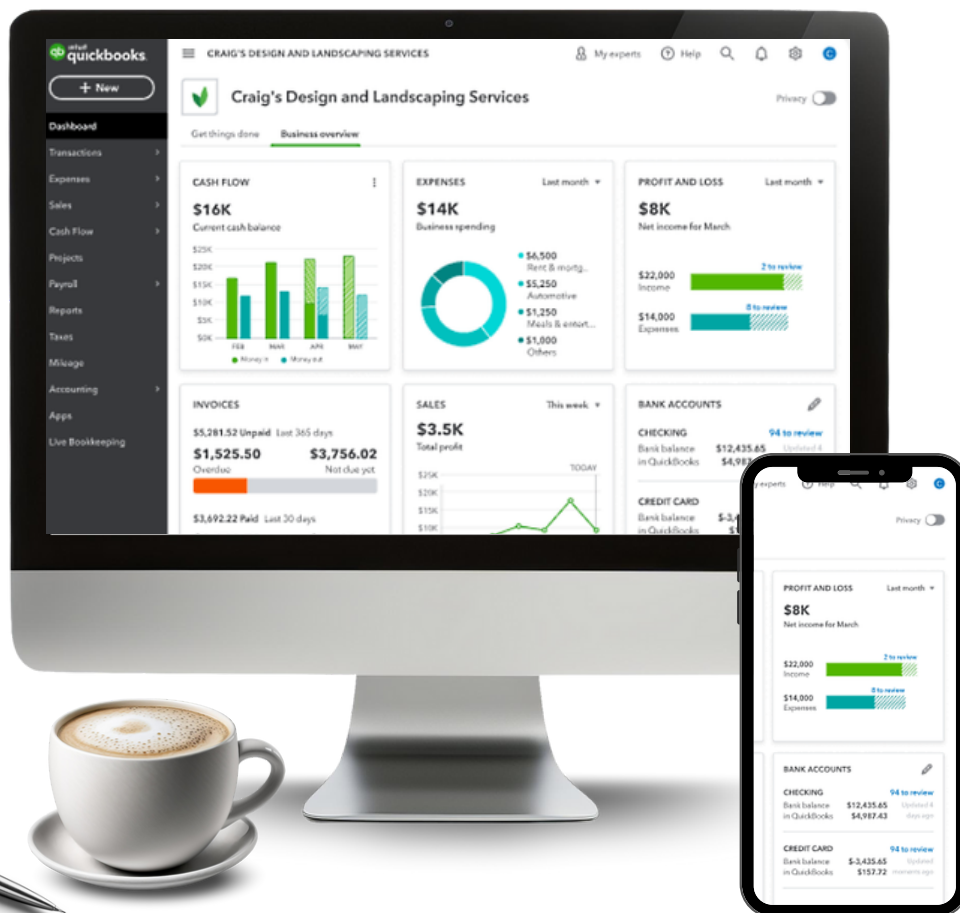
- Ctrl/Control + Alt/Option + a – Displays the Chart of Accounts window
- Ctrl/Control + Alt/Option + c – Displays the Customers tab
- Ctrl/Control + Alt/Option + e – Create an Estimate
- Ctrl/Control + Alt/Option + f – Displays the Find window
- Ctrl/Control + Alt/Option + h – Displays the Help window
- Ctrl/Control + Alt/Option + i – Create an Invoice
- Ctrl/Control + Alt/Option + j – Create a Journal Entry
- Ctrl/Control + Alt/Option + l – Displays Lists window
- Ctrl/Control + Alt/Option + r – Receive Payment
- Ctrl/Control + Alt/Option + u – Run Payroll
- Ctrl/Control + Alt/Option + v – Displays the Vendors tab
- Ctrl/Control + Alt/Option + w – Create an Check
- Ctrl/Control + Alt/Option + x – Create an Expense
- Ctrl/Control + Alt/Option + x – Displays Additional Information window and keyboard shortcuts

On transactions, like an invoice or expense

- Ctrl/Control + Alt/Option + c – Cancel out of the window
- Ctrl/Control + Alt/Option + d – Save and close
- Ctrl/Control + Alt/Option + m – Save and send
- Ctrl/Control + Alt/Option + p – Print
- Ctrl/Control + Alt/Option + s – Save and new
- Ctrl/Control + Alt/Option + x – Exit transaction view



# BONUS: CHART OF ACCOUNTS



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# CHART OF ACCOUNTS FOR A SERVICE/FREELANCE BUSINESS

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A Chart of Accounts (COA) is a list of all the accounts used by an organization to record its financial transactions. For a service business, the COA typically includes the following accounts:

## **1.Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Prepaid Expenses
- 104 Office Supplies

## **2.Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities

## **3.Equity:**

- 301 Owner's Equity

## **4.Revenue:**

- 401 Service Revenue

## **5.Expenses:**

- 501 Salaries and Wages Expense
- 502 Rent Expense
- 503 Utilities Expense
- 504 Office Supplies Expense
- 505 Advertising Expense
- 506 Depreciation Expense
- 507 Insurance Expense
- 508 Miscellaneous Expense

This is a basic example, and you can customize it based on the specific needs and nature of your service business. It's important to consult with a professional to ensure that your Chart of Accounts aligns with the accounting standards and regulations applicable to your business.

# CHART OF ACCOUNTS FOR A CONSTRUCTION BUSINESS

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## **1. Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Construction Equipment
- 104 Inventory (Building Materials)
- 105 Prepaid Expenses

## **2. Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## **3. Equity:**

- 301 Owner's Equity

## **4. Revenue:**

- 401 Contract Revenue
- 402 Change Order Revenue

## **5. Cost of Goods Sold (COGS):**

- 501 Cost of Construction Materials
- 502 Cost of Labor
- 503 Subcontractor Costs
- 504 Equipment Costs
- 505 Other Direct Costs

## **6. Operating Expenses:**

- 601 Rent or Lease Expense (Office and Equipment)
- 602 Utilities Expense
- 603 Insurance Expense
- 604 Vehicle Expenses
- 605 Salaries and Wages Expense
- 606 Employee Benefits Expense
- 607 Supplies Expense (e.g., safety equipment)
- 608 Depreciation Expense
- 609 Repairs and Maintenance Expense
- 610 Professional Fees (e.g., legal, consulting)
- 611 Permit and Licensing Fees
- 612 Travel and Lodging Expenses
- 613 Miscellaneous Expenses

## **7. Other Income:**

- 701 Liquidated Damages Income
- 702 Retainage Release Income

## **8. Taxes:**

- 801 Sales Tax Payable
- 802 Payroll Taxes Payable

# CHART OF ACCOUNTS FOR AN ECOMMERCE BUSINESS

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## **1.Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Inventory
- 104 Prepaid Expenses
- 105 Shipping Supplies

## **2.Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Customer Refunds Payable

## **3.Equity:**

- 301 Owner's Equity

## **4.Revenue:**

- 401 Product Sales
- 402 Shipping Revenue

## **5.Cost of Goods Sold (COGS):**

- 501 Cost of Goods Sold

## **6.Expenses:**

- 601 Marketing and Advertising Expense
- 602 Website Maintenance Expense
- 603 Payment Processing Fees
- 604 Shipping Costs
- 605 Customer Service Expense
- 606 Software and Technology Expenses
- 607 Office Supplies Expense

## **7.Other Income:**

- 701 Interest Income



# CHART OF ACCOUNTS FOR A HEALTHCARE PRACTICE

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## **1.Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Medical Supplies Inventory
- 104 Equipment (e.g., medical equipment)

## **2.Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## **3.Equity:**

- 301 Owner's Equity

## **4.Revenue:**

- 401 Patient Consultation Fees
- 402 Procedure Fees
- 403 Insurance Reimbursements

## **5.Cost of Goods Sold (COGS):**

- 501 Cost of Medical Supplies
- 502 Cost of Medical Equipment Depreciation

## **6.Operating Expenses:**

- 601 Rent or Lease Expense (Office and Equipment)
- 602 Utilities Expense
- 603 Salaries and Wages Expense (Medical Staff)
- 604 Salaries and Wages Expense (Administrative Staff)
- 605 Employee Benefits Expense
- 606 Insurance Expense
- 607 Professional Fees (e.g., consulting, legal)
- 608 License and Certification Fees
- 609 Continuing Education Expenses
- 610 Marketing and Advertising Expense
- 611 Medical Software Expenses
- 612 Telecommunications Expenses
- 613 Office Supplies Expense
- 614 Travel and Lodging Expenses
- 615 Depreciation Expense
- 616 Repairs and Maintenance Expense

## **7.Other Income:**

- 701 Grants or Research Funding

## **8.Taxes:**

- 801 Sales Tax Payable (if applicable)
- 802 Payroll Taxes Payable

# CHART OF ACCOUNTS FOR A NONPROFIT ORGANIZATION

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## **1.Assets:**

- 101 Cash
- 102 Accounts Receivable (if applicable)
- 103 Prepaid Expenses
- 104 Investments
- 105 Property and Equipment

## **2.Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Deferred Revenue (if applicable)

## **3.Net Assets (Equity):**

- 301 Unrestricted Net Assets
- 302 Temporarily Restricted Net Assets
- 303 Permanently Restricted Net Assets

## **4.Revenue:**

- 401 Contributions (Individuals)
- 402 Contributions (Foundations)
- 403 Contributions (Corporations)
- 404 Government Grants
- 405 Program Service Revenue
- 406 Membership Dues
- 407 Investment Income

## **5.Expenses:**

- 501 Program Expenses (e.g., direct costs of programs)
- 502 Management and General Expenses
- 503 Fundraising Expenses
- 504 Occupancy Expenses
- 505 Salaries and Wages Expense
- 506 Employee Benefits Expense
- 507 Professional Fees (e.g., legal, accounting)
- 508 Office Supplies Expense
- 509 Travel and Lodging Expenses
- 510 Depreciation Expense
- 511 Insurance Expense

## **6.Other Income:**

- 601 Gain on Sale of Investments

## **7.Taxes:**

- 701 Tax-Exempt Interest Income

# CHART OF ACCOUNTS FOR A RESTAURANT BUSINESS

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## **1. Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Inventory (Food and Beverages)
- 104 Prepaid Expenses
- 105 Equipment

## **2. Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## **3. Equity:**

- 301 Owner's Equity

## **4. Revenue:**

- 401 Food Sales
- 402 Beverage Sales
- 403 Catering Sales (if applicable)

## **5. Cost of Goods Sold (COGS):**

- 501 Cost of Food Sold
- 502 Cost of Beverage Sold

## **6. Operating Expenses:**

- 601 Rent Expense
- 602 Utilities Expense
- 603 Salaries and Wages Expense (Kitchen Staff)
- 604 Salaries and Wages Expense (Front of House Staff)
- 605 Employee Benefits Expense
- 606 Supplies Expense (e.g., napkins, condiments)
- 607 Marketing and Advertising Expense
- 608 Insurance Expense
- 609 Repairs and Maintenance Expense
- 610 Depreciation Expense
- 611 Professional Fees (e.g., accounting, legal)
- 612 License and Permit Fees
- 613 Music Licensing Fees
- 614 Miscellaneous Expenses

## **7. Other Income:**

- 701 Event Hosting Income (if applicable)

## **8. Taxes:**

- 801 Sales Tax Payable
- 802 Payroll Taxes Payable