



# Using Quickbooks Pro



## Small Business Accounting Software



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# Agenda

- “About the software”
- Accounting overview
- System analysis, design, and set-up
- Getting started in QuickBooks
- Processing transactions
- Reporting & management information tools
- QuickBooks vs. Quicken
- Questions & Answers

# “About the software”

- Software description
  - Windows Based (year 2000 compliant)
  - Fully integrated accounting system
  - Real time data processing
- QuickBooks vs. Quickbooks Pro
  - Versions & releases
- Hardware requirements
- Who should use QuickBooks?

# Accounting overview

- Accounting basics
  - Theory
  - Balance Sheet
  - Income State
  - Double entry system
  - Accrual vs. Cash
  
- Integration in QuickBooks

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# System analysis, design, and set-up

- Understand & document the transactions & processes of your company.
- Understand what information you want out of the system (reporting requirements)
- Choose the right software
- Ensure hardware & logistical requirements
- Install the software

# Getting started in QuickBooks

- Company set-up
  - Easy step interview
  - Navigator
  - Preferences
- Chart of accounts
- Items
- Class tracking

# Processing transactions

- Customers & the revenue cycle
- Vendors & the expenditure cycle
- Payroll & time tracking
- Inventory
- Journal entries
- Other transactions
  - Sales tax, credit card transaction, reconciliations

# Customers & the revenue cycle

- Customer set-up
- Creating Invoices
  - Accounts receivable
- Receiving payments from customers
- Making deposits
- Cash sales

# Vendors & the expenditure cycle

- Enter bills
  - Accounts payable
- Paying bills
- Writing checks



# Payroll & time tracking

- Payroll features
  - Internal vs. payroll service
- Employee set-up
- Payroll items
- Time tracking
- Paying employees



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# Reporting & management information tools

- Standard reports
  - Balance sheet, profit & loss, accounts receivable aging, accounts payable aging
- Customizing & memorizing reports
- Graphs & charts
- Printing to files
  - Spreadsheets, tax software, ect.

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# When to use Quicken vs. QuickBooks

- Personal financial software
- Investments
- Cash basis of accounting (no accounts receivable or payable)

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# Questions & Answers

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