Introduction

To allow you to get started with QuickBooks we have developed this guide which provides lots of relevant information all in one place in a clickable PDF format.

What can QuickBooks do for you?

There are many advantages to choosing QuickBooks as your preferred book-keeping software. QuickBooks has an app that can be downloaded, allowing you to view information on the go, and invoice on the go.

QuickBooks online, allows you to access your book-keeping on the go. It clearly shows who you owe money to and who still owes you money when you log on to the dashboard, as it automatically moves overdue invoices into the period they became outstanding. You can email your customers with the invoice and attach bank details, allowing them to click on the invoice and pay you directly to your bank.

R A Clement Associates can help as much or little as you like, with us carrying out the book-keeping on your behalf, or just providing assistance as required. We can use 'Team viewer' which allows us to see what you are seeing on your screen, enabling us to assist you no matter where you are.

Getting started on QuickBooks

Before you subscribe to QuickBooks, it is important to work out if this is the right software to suit your needs. Therefore, you should familiarise yourself using the videos and information provided to ensure that QuickBooks is for you. You could subscribe to a 30 day free trial which would give you access to all the features QuickBooks has to offer https://quickbooks.intuit.com/uk/.

There are currently 3 levels of package offered by QuickBooks, and the package you choose will depend on what you require from the book-keeping software. For many clients, the Essentials package will sufficient, with the Plus package only being required for those that need to keep a record of stock, create budgets and track costs using projects. Both the Essentials and Plus packages are MTD compatible.

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		Self-Employed	Essentials	Plus
		~~£6/mo~~ **£2**/mo First six months*	~~£15/mo~~ **£6**/mo First six months*	~~£25/mo~~ **£10**/mo First six months*
		Buy Now & Save	Buy Now & Save	Buy Now & Save
		Free 30-Day Trial	Free 30-Day Trial	Free 30-Day Trial
		Track your Self-employed income using flat rates for HMRC Self-Assessment.	Manage accounts, VAT, MTD, payroll & employee time.	Full account management inc. budgets, purchase orders & stock control.
Estimate tax payments	ⓘ	●		
Complete HMRC self assessment	ⓘ	●		
Sort business and personal transactions	ⓘ	●		
Auto-track mileage deductions	ⓘ	●		
Send unlimited invoices on the go	ⓘ	Basic	Advanced	Advanced
Snap and sort receipts	ⓘ	●	●	●
Download bank transactions automatically	ⓘ	●	●	●
Free mobile app	ⓘ	●	●	●
Number of users	ⓘ	1	3	5
Calculate & file VAT - MTD Ready	ⓘ		●	●
Manage CIS deductions	ⓘ		●	●
Manage bills and payments	ⓘ		●	●
Run payroll (+£1 per employee/month)	ⓘ		●	●
Multi-currency support	ⓘ		●	●
Track employee time	ⓘ		●	●
Create budgets & purchase orders	ⓘ			●
Manage stock	ⓘ			●
Track costs by project, location or budget	ⓘ			●

Left column checklist:
- ✔ No obligation, cancel anytime.
- ✔ Fast and easy setup.
- ✔ Free 24/7 support.

Setting up your business on QuickBooks

You can add as many organisations to QuickBooks as you like.

To start, head to getting started on QuickBooks's help centre where there is a step-by step on how to set up your basic business details. Remember to enter your VAT details if you are VAT registered.

Invite your accountant

Once the organisation is set up, you should invite us as an accountant as this allows us to have access to your accounts, allowing us to assist if there is an area that you are not sure of or to check if you have entered a transaction correctly, but also provides us with the information for your year end accounts. This can be done using the email 'quickbooks@raclement.co.uk'

Version 1.0

VAT

The following **link** shows you how to manage your VAT settings, handle your day-to-day VAT and understand the various VAT reports available to you on QuickBooks. You should ensure that the correct basis for preparation is included in your VAT settings, ie. Flat rate, cash or accruals basis. If you require assistance with setting this up, please get in touch.

Connect your bank account to QuickBooks

You can create a bank feed that automatically loads your bank statements into QuickBooks to save you manually keying in each transaction, saving your time with Bookkeeping and bank reconciliation.

In order to set up a bank account, go to the dashboard in QuickBooks > Banking from the side menu. On this page you will be able to add your bank account. Depending on who you bank with, you can either set up a direct feed from you bank or apply the statements manually. Once you key in your banking provider, QuickBooks will guide the way. The following video gives you an easy straightforward guide to connecting your bank account to QuickBooks. If your bank does not show on the list when linking with the direct feed, with QuickBooks you have the option to request that your bank is added, but you can also import a csv file that you download from your online banking, letting you view and reconcile your bank in the same way. Importing a csv is shown in the following link: https://community.intuit.com/articles/1768022-import-bank-transactions-from-csv-to-QuickBooks-video

Adding an purchase invoice (Bill)

To add an invoice from a supplier, select Expenses (Left hand side)> Purchases > New. This will then bring up and invoice for you to fill in.

Adding a sales invoice

QuickBooks allows you to invoices your customers directly through email, with the function to pay immediately. Invoicing a customer is easy and you can edit the invoice layout and style.
This can be seen using the following link:
https://community.intuit.com/articles/1770308-customise-invoices-estimates-and-sales-receipts

Setting up nominal codes

In QuickBooks, the nominal codes are held in the Chart of Accounts, which is under the tab 'Accounting' on the left hand side of your screen. QuickBooks assigns you a default list of codes that you can **add to**, delete or edit to suit your business.

Converting to QuickBooks from your old accounting system

If you are currently using the desktop version of QuickBooks, there is a step by step guide that can be used to move your data onto the online system.

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<u>Bank Reconciliation</u>

Once you have imported your bank feed and keyed your outstanding invoices, you can reconcile your bank.

The following [link](#) talks you through the steps to successful bank reconciliation.

<u>Construction Industry Scheme (For Contractors and sub-contractors only</u>**)**

QuickBooks has a function that allows you to prepare CIS statements. Once this function is turned on, it cannot be turned back off. [Enabling CIS](#) will allow you access to CIS system accounts and reports. If the full CIS version of QuickBooks is not necessary for your business, please contact us for an alternative way to deal with CIS. There may be additional charge for this bolt-on service.

Getting Help

When you need help on QuickBooks or you are not sure how to do something, the best place to start is the [QuickBooks community](#) and [Learn & support](#) . From here you can access step-by-steps on every area of QuickBooks.

Don't forget to add R A Clement Associates as your accountant on Quickbooks using our email address quickbooks@raclement.co.uk allowing us to log in and help you wherever you are.

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