QuickBooks Online Advanced Tips & Tricks

Tanis Young CFP, CPB


kaixo
hai
hola
allo
Hello
pronto
halo
hej
ay
salut
c'e nessuno
Hola
hallo
neih hou
hallo
czesc
привет
alo
ciao
saluton
halo
алло
alo
merhaba
eh oh

CPD Process

In order to receive CPD credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **1 hour of CPD**
- CPD certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register

Tanis Young CFP, CPB

@mavenbkkg

- Owner, Maven Bookkeeping
- Advanced Certified ProAdvisor
- Trainer for Intuit
- Happy distractions: buying glasses, cycling, hiking with my better half & walking our fur-baby Skoki

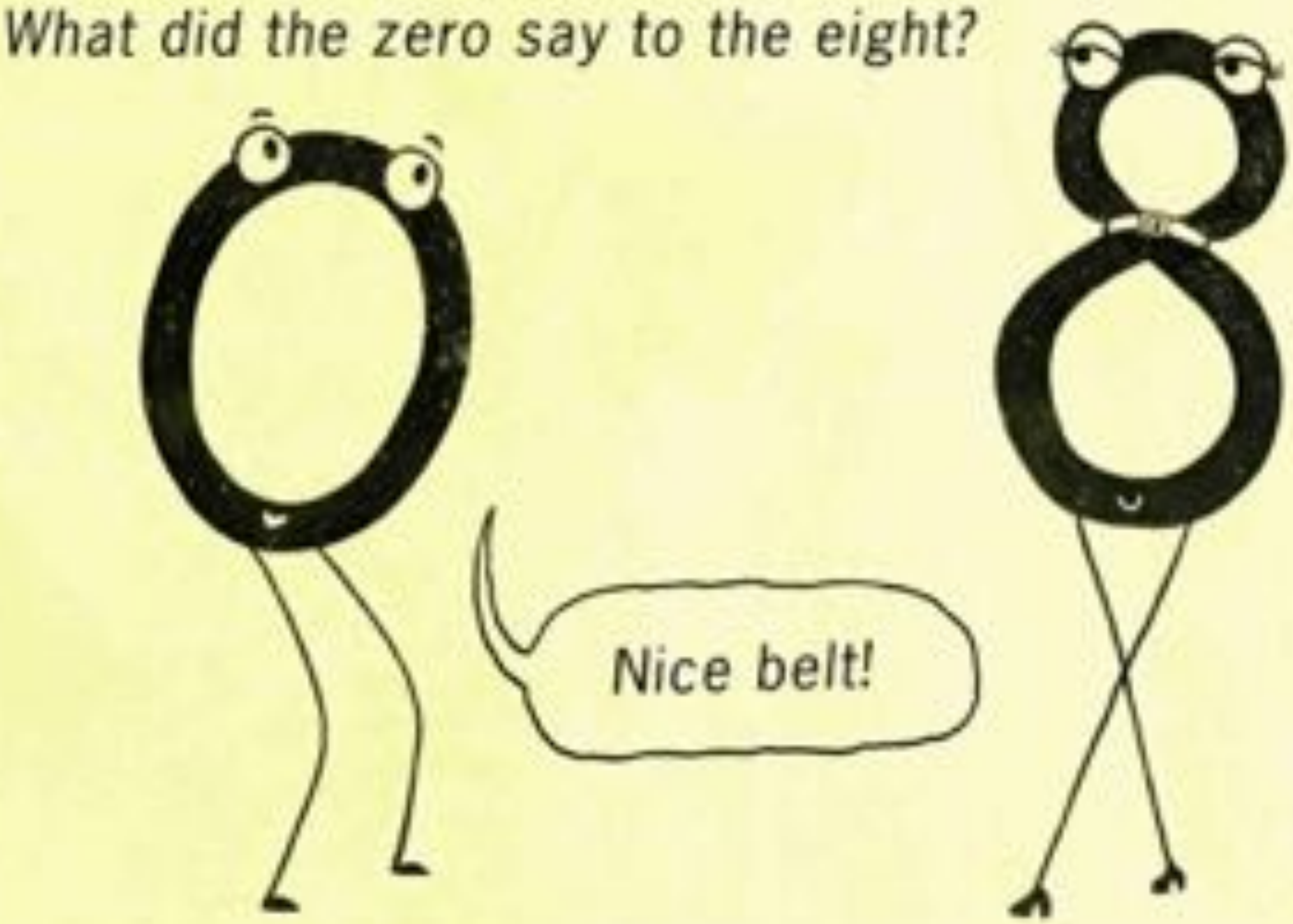


Image source: thoughtcatalog.com

Agenda

Best accounts for clean start

Find more in the (mini) gear

Turn expense into bill payment

Enter refund from a supplier

$0 A/P balance report (that won't go away!)

Custom invoices and estimates

Send invoice reminders

Issue a customer refund

Customize a report for sales tax codes

Disengage – steps to transfer a file

Work in multiple company files

Import Data

Reclassify without using tool

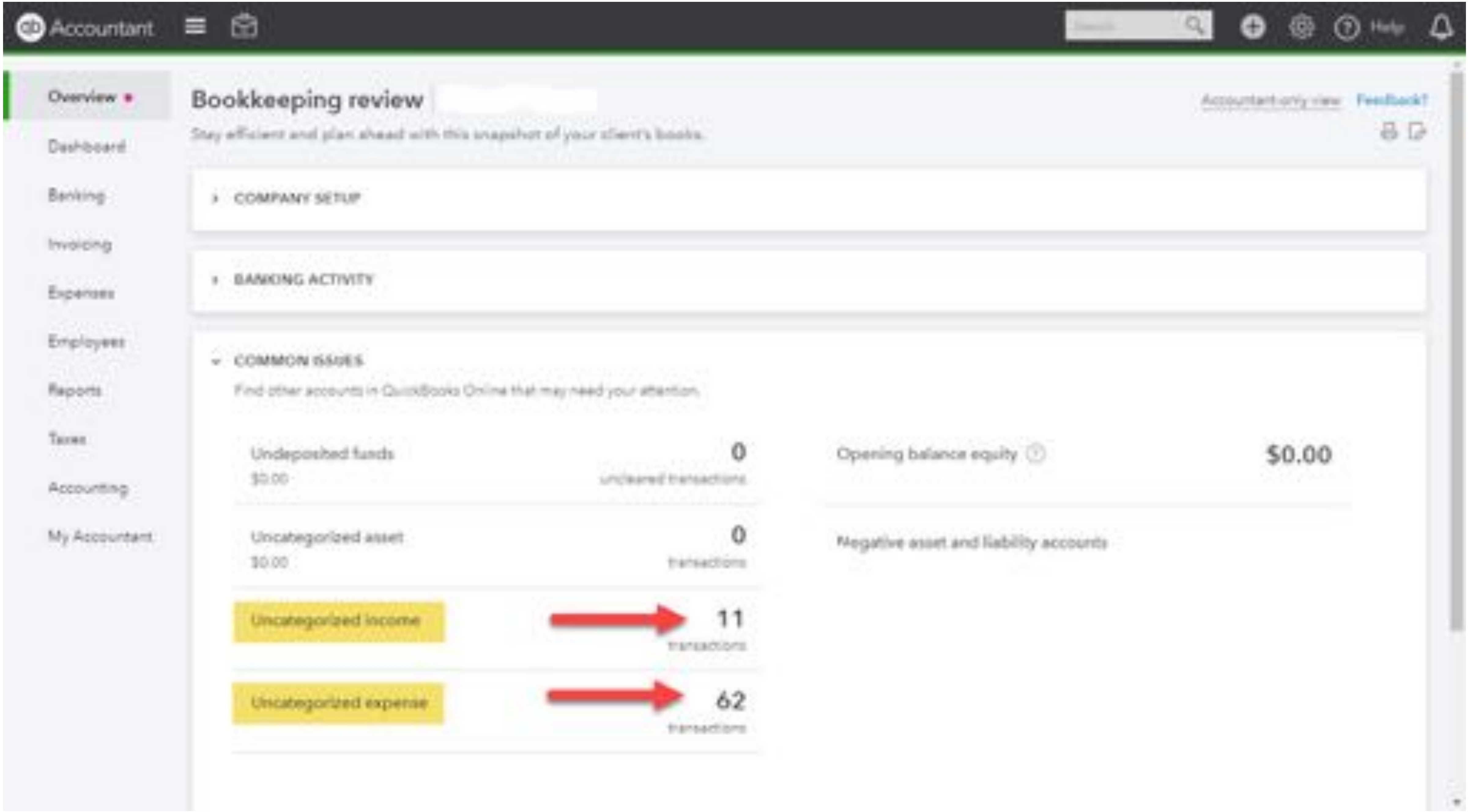
Purge company file

1 Best accounts for clean start

The Problem: It's common to use *Uncategorized Income* and *Uncategorized Expense* when setting up a company. If you use those accounts in QuickBooks Online (QBO), they will appear forever on your Overview dashboard.

The Tip: Use income accounts such as *Sales* or *Services* and expense accounts such as *Miscellaneous* or *Other Miscellaneous Expense* that already appear on your Chart of Accounts.

Use anything but the *Uncategorized* accounts.

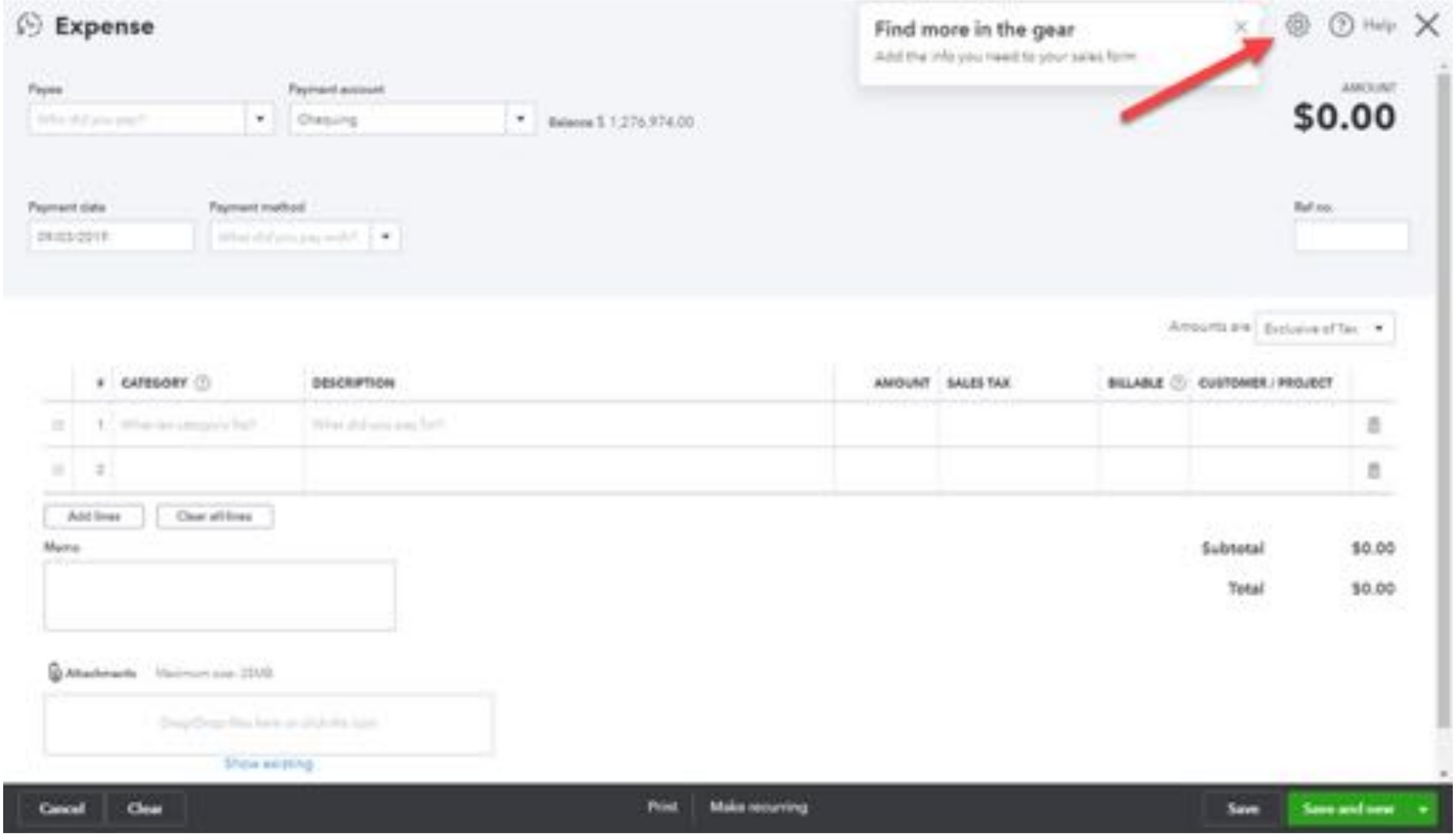

Accountant
Help
Overview
Dashboard
Banking
Invoicing
Expenses
Employees
Reports
Taxes
Accounting
My Accountant
Bookkeeping review
Stay efficient and plan ahead with this snapshot of your client's books.
Accountant-only view
Feedback?
COMPANY SETUP
BANKING ACTIVITY
COMMON ISSUES
Find other accounts in QuickBooks Online that may need your attention.
Undeposited funds
$0.00
0
uncleared transactions
Opening balance equity
$0.00
Uncategorized asset
$0.00
0
transactions
Negative asset and liability accounts
Uncategorized income
11
transactions
Uncategorized expense
62
transactions

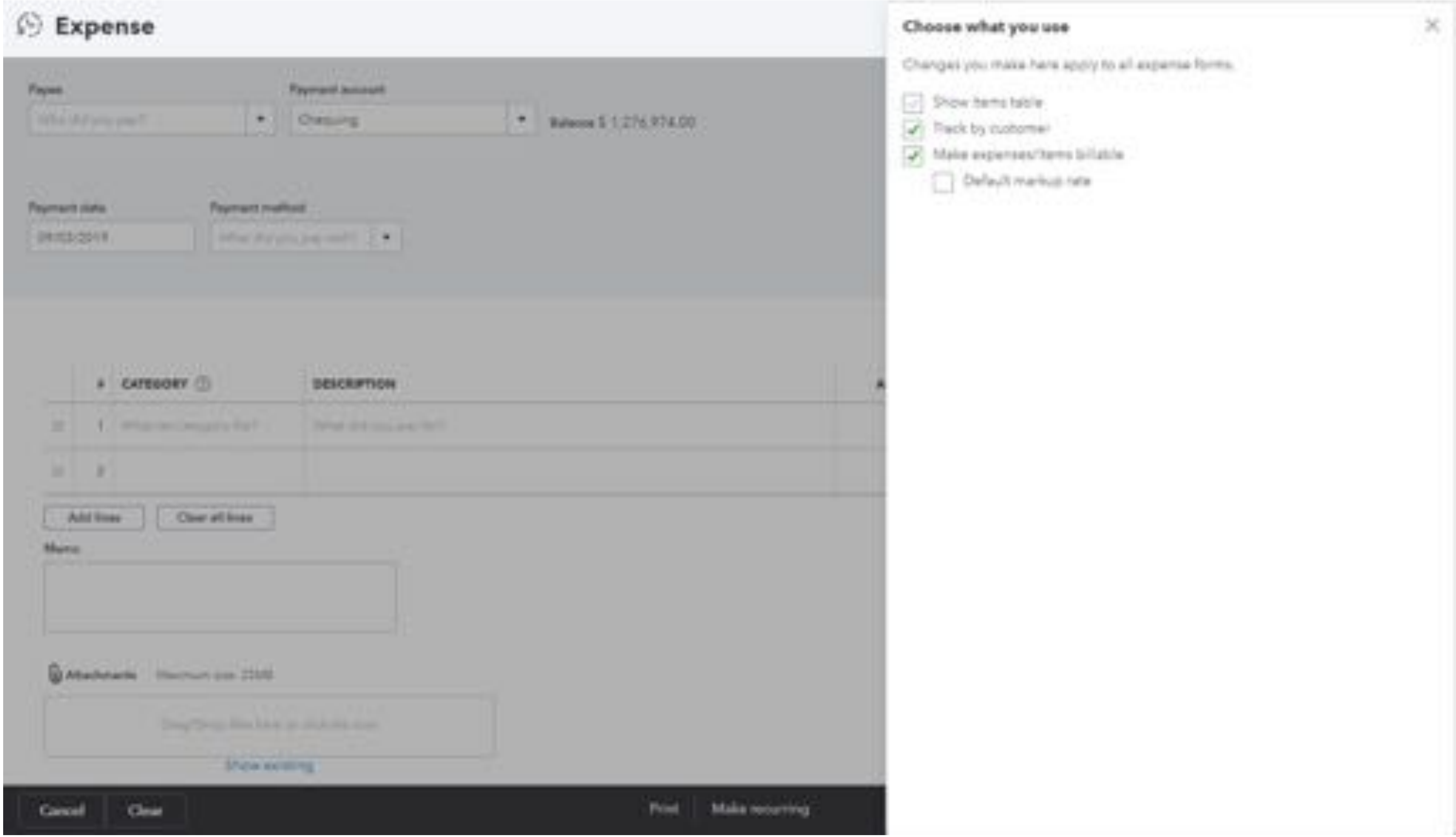
2 NEW! Find more in the (mini) gear

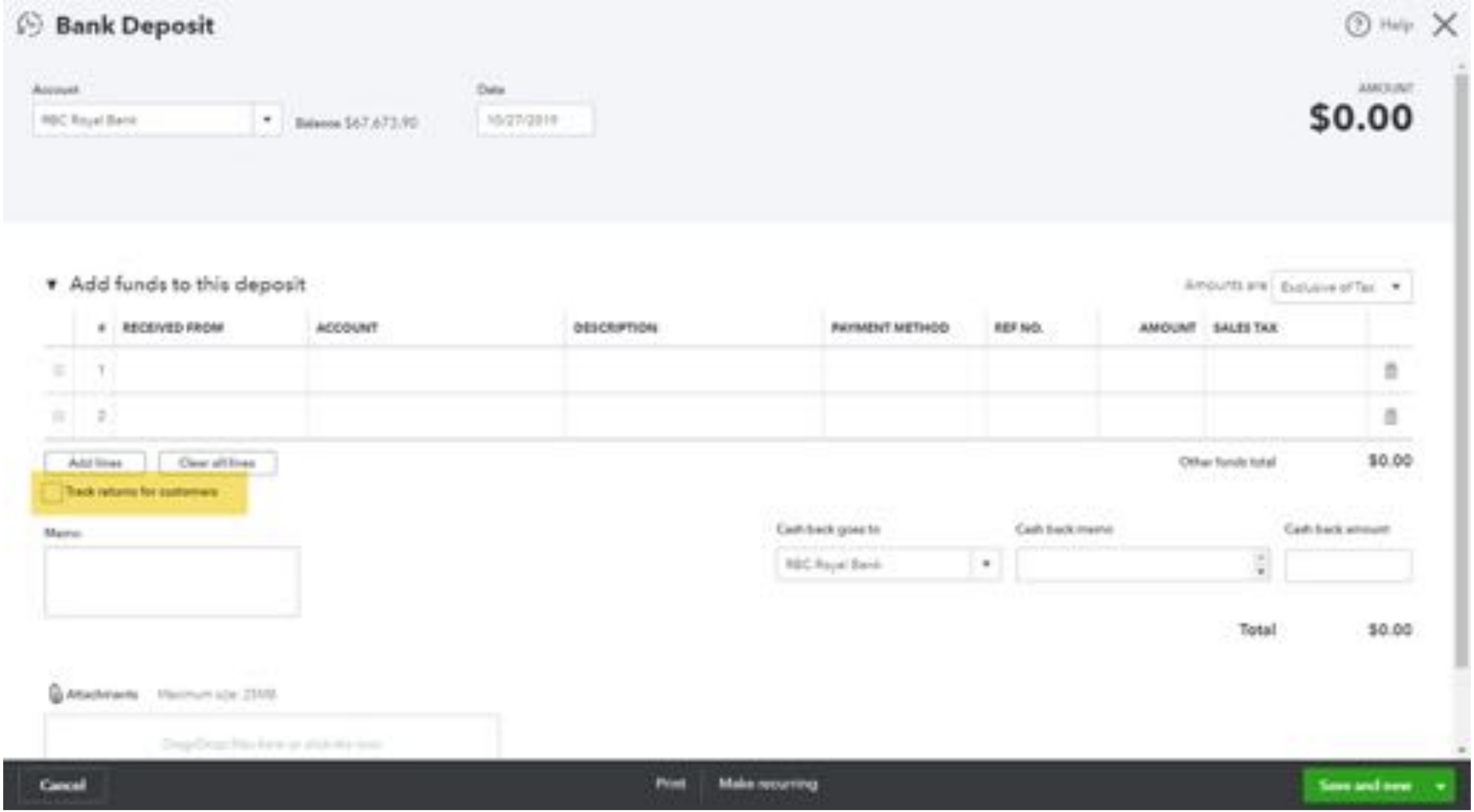
The Problem: I’ve opened an expense, but I don’t see

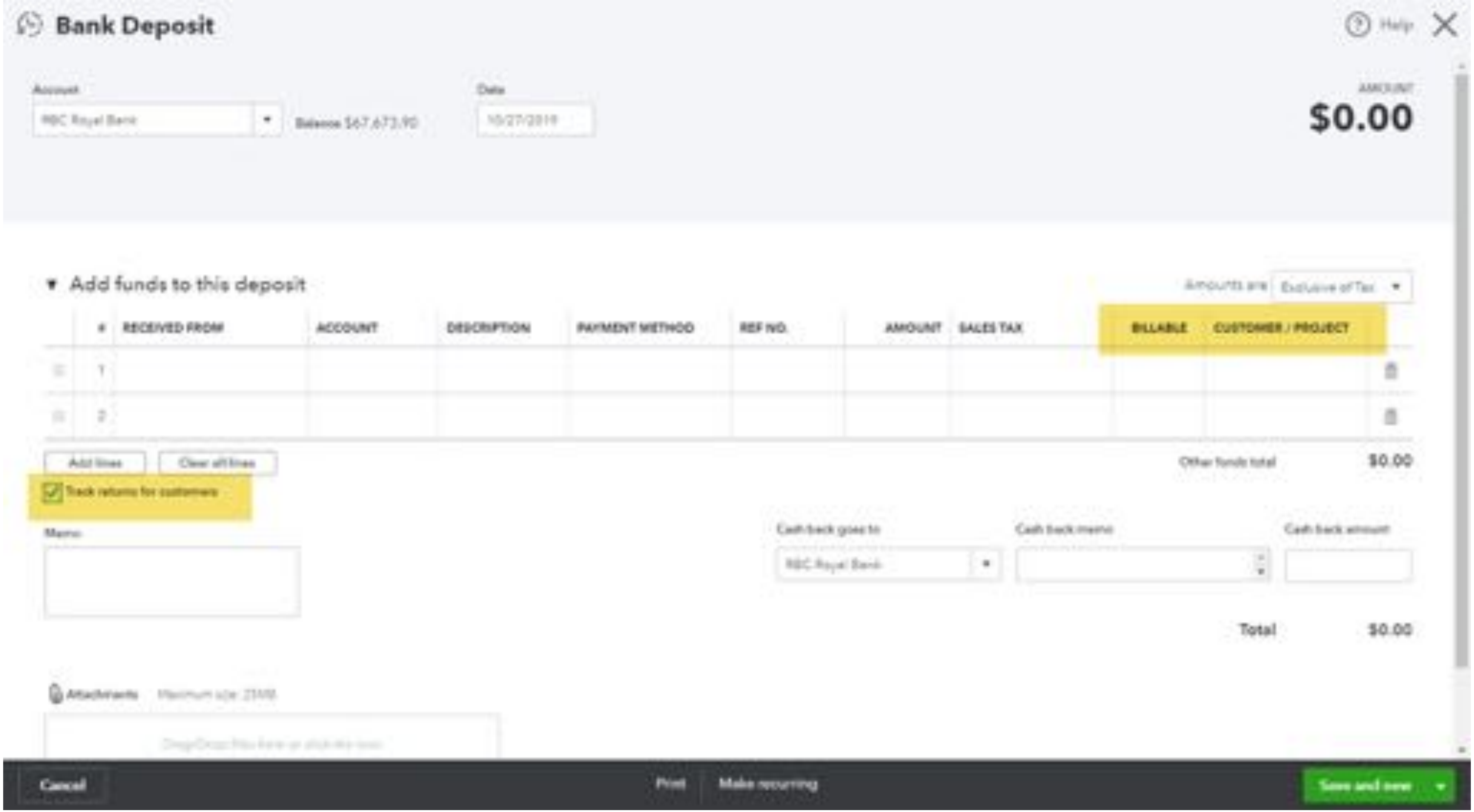
- Item details
- The Billable column
- Customer / Project column

The Tip: You no longer need to exit the transaction to go to the Account Settings to make the change. Select the mini gear to change expense form settings.


Expense
Find more in the gear
Help
AMOUNT
$0.00
Payee
Payment account
Chequing
Payment date
Payment method
Ref no.
CATEGORY
DESCRIPTION
AMOUNT
SALES TAX
BILLABLE
CUSTOMER / PROJECT
Add lines
Clear all lines
Memo
Subtotal $0.00
Total $0.00
Attachments
Cancel
Clear
Print
Make recurring
Save
Save and new


Expense
Choose what you use
Changes you make here apply to all expense forms.
Show items table
Track by customer
Make expenses/items billable
Default markup rate
Payee
Payment account
Chequing
Payment date
Payment method
CATEGORY
DESCRIPTION
Add lines
Clear all lines
Memo
Attachments
Cancel
Clear
Print
Make recurring

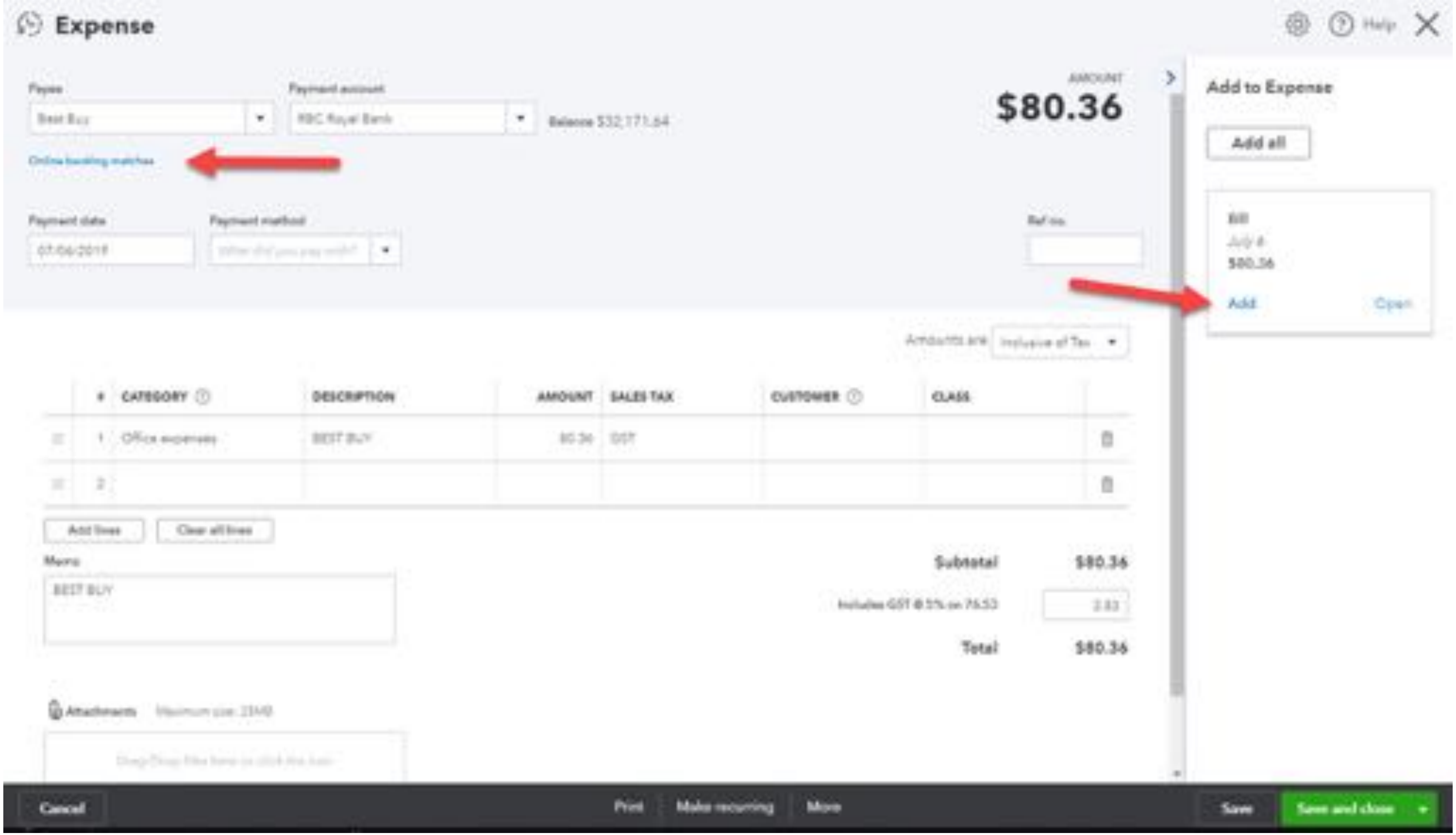

Bank Deposit
Help
Account
Date
AMOUNT
$0.00
Add funds to this deposit
Amounts are
#
RECEIVED FROM
ACCOUNT
DESCRIPTION
PAYMENT METHOD
REF NO.
AMOUNT
SALES TAX
1
2
Add lines
Clear all lines
Other funds total
$0.00
Track returns for customers
Memo
Cash back goes to
Cash back memo
Cash back amount
Total
$0.00
Attachments
Cancel
Print
Make recurring
Save and new

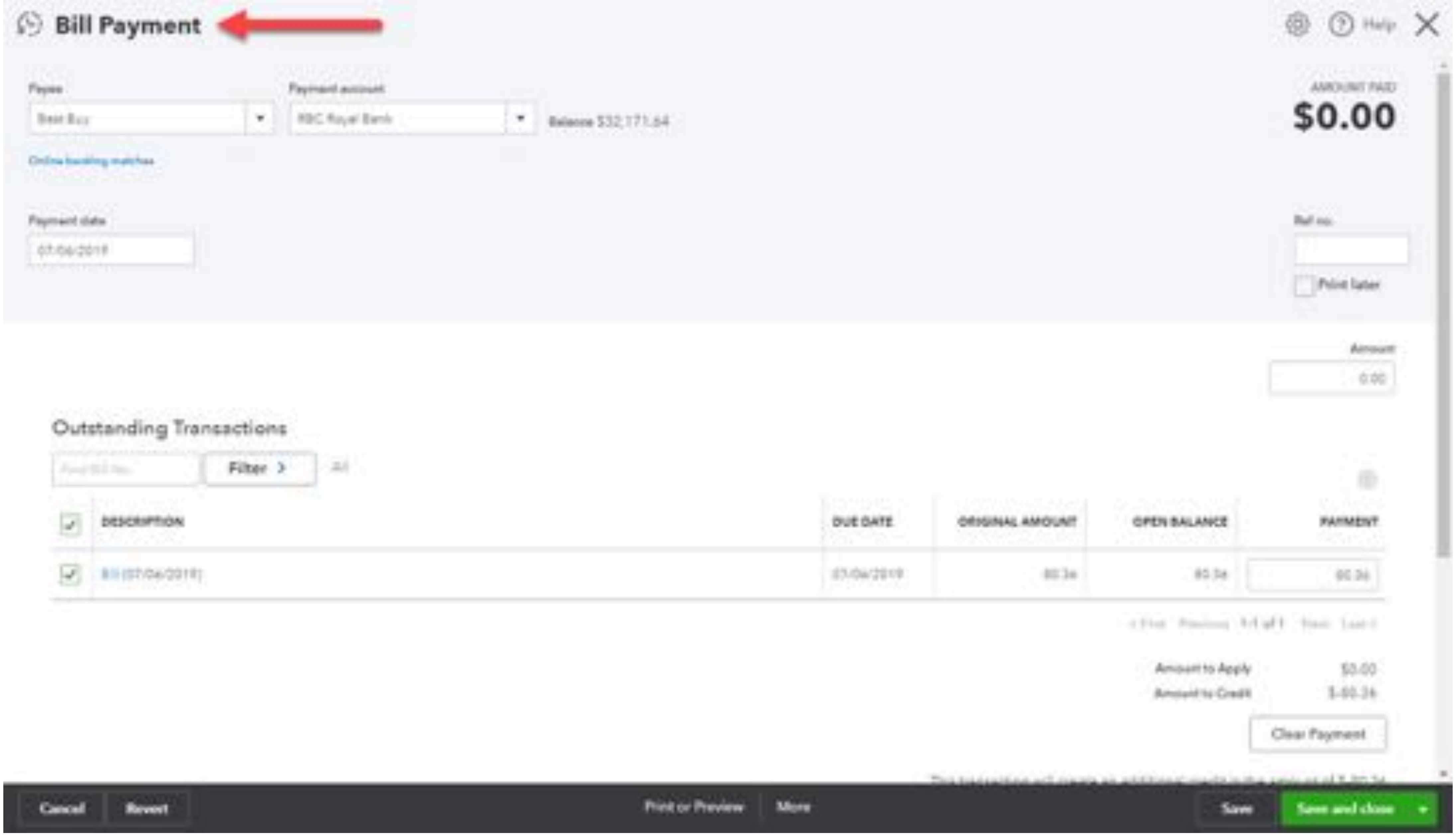

Bank Deposit
Help
Account
RBC Royal Bank
Date
AMOUNT
$0.00
Add funds to this deposit
Amounts are
Exclusive of Tax
#
RECEIVED FROM
ACCOUNT
DESCRIPTION
PAYMENT METHOD
REF NO.
AMOUNT
SALES TAX
BILLABLE
CUSTOMER / PROJECT
Add lines
Clear all lines
Track returns for customers
Other funds total
$0.00
Memo
Cash back goes to
Cash back memo
Cash back amount
RBC Royal Bank
Total
$0.00
Attachments
Cancel
Print
Make recurring
Save and new

3 Turn expense into bill payment

The Problem: A bill has been recorded in QBO and a duplicate expense has been entered via the bank feed.

The Tip: Open the expense, open the drawer, and add the bill that matches the expense.


Expense
Help
Payee
Payment account
AMOUNT
$80.36
Add to Expense
Add all
Bill
$80.36
Add
Open
Online banking matches
Payment date
Payment method
Ref no.
Amounts are
Inclusive of Tax
#
CATEGORY
DESCRIPTION
AMOUNT
SALES TAX
CUSTOMER
CLASS
1
Office expenses
BEST BUY
GST
2
Add lines
Clear all lines
Memo
BEST BUY
Subtotal
$80.36
Total
$80.36
Attachments
Cancel
Print
Make recurring
More
Save
Save and close

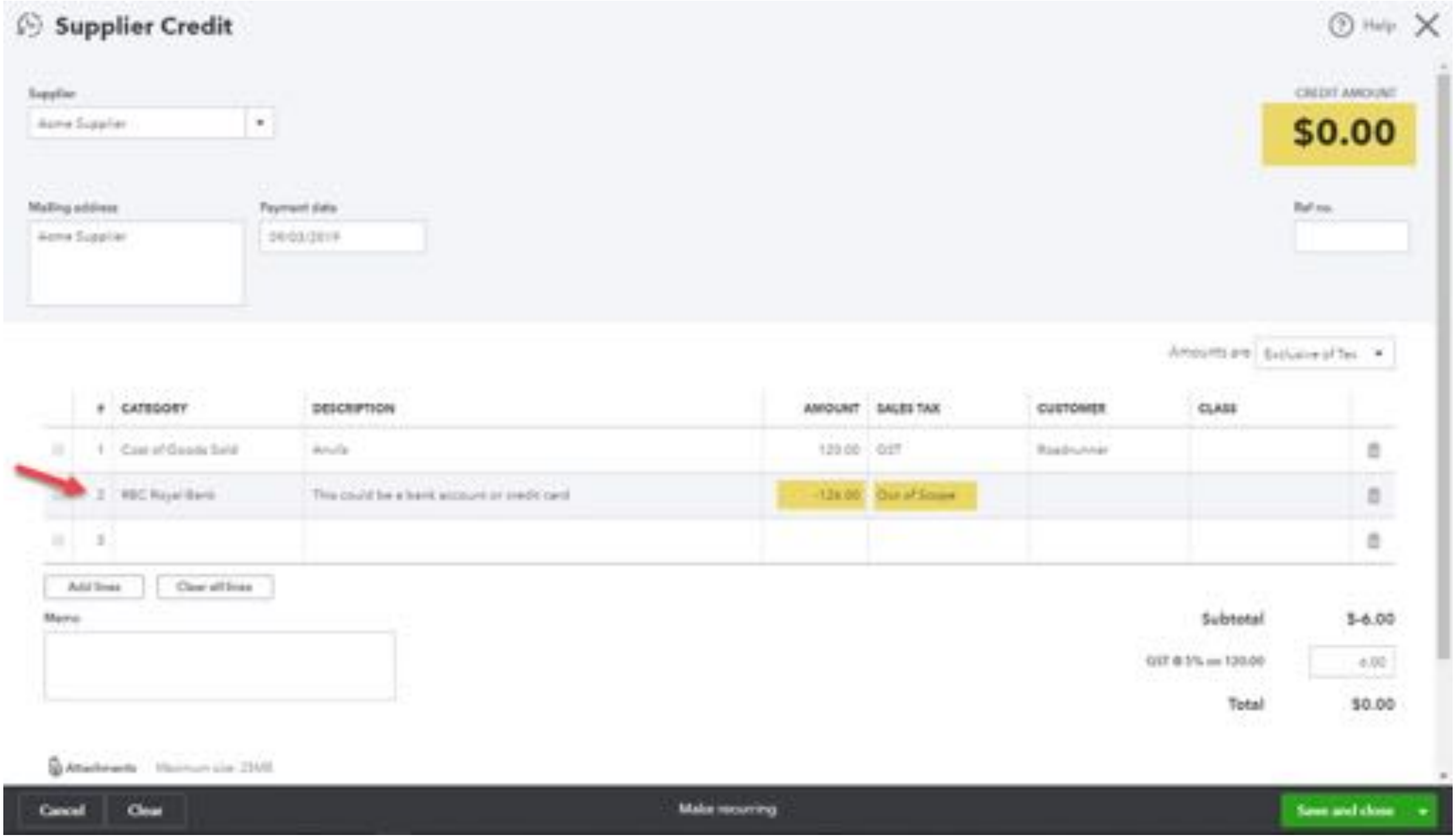


Bill Payment
Help
Payee
Payment account
AMOUNT PAID
$0.00
Online banking matches
Payment date
Ref no.
Print later
Amount
0.00
Outstanding Transactions
Filter
All
DESCRIPTION
DUE DATE
ORIGINAL AMOUNT
OPEN BALANCE
PAYMENT
Amount to Apply
$0.00
Amount to Credit
Clear Payment
Cancel
Revert
Print or Preview
More
Save
Save and close

4 Enter a refund from a supplier

The Problem: I’ve paid my supplier, and they have refunded me for some items I returned. The deposit is sitting in my bank feed.

The Tip: Using a deposit is okay, but there’s a better way to tell the story. Use a supplier credit instead, and then use this trick.


Supplier Credit
Help
Supplier
CREDIT AMOUNT
$0.00
Mailing address
Payment date
Ref no.
Amounts are
#
CATEGORY
DESCRIPTION
AMOUNT
SALES TAX
CUSTOMER
CLASS
Cost of Goods Sold
RBC Royal Bank
This could be a bank account or credit card
Out of Scope
Add lines
Clear all lines
Memo
Subtotal
$-6.00
Total
$0.00
Attachments
Cancel
Clear
Make recurring
Save and close

5

$0 A/P balance on report

The Problem: I have a supplier with a zero-dollar balance hanging around my A/P detail report. I can't figure out how to get it off the report.

The Tip:

- Change the date filter in the Pay Bills window
- Select Create expense or Write cheque from supplier drop-down menu.
- Select Cheque or Expense from plus menu

Add notes

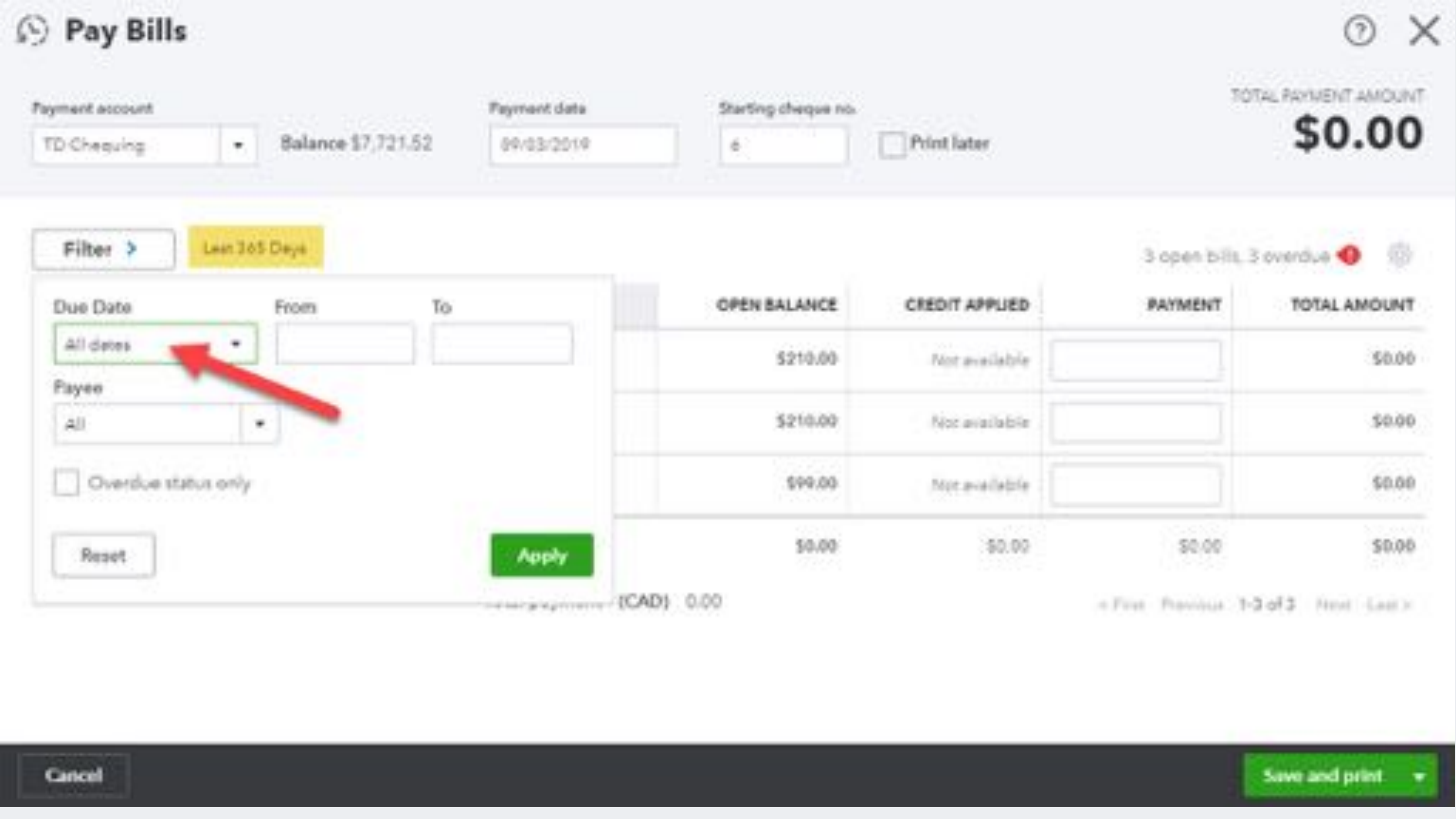
By the Yard

A/P AGING DETAIL

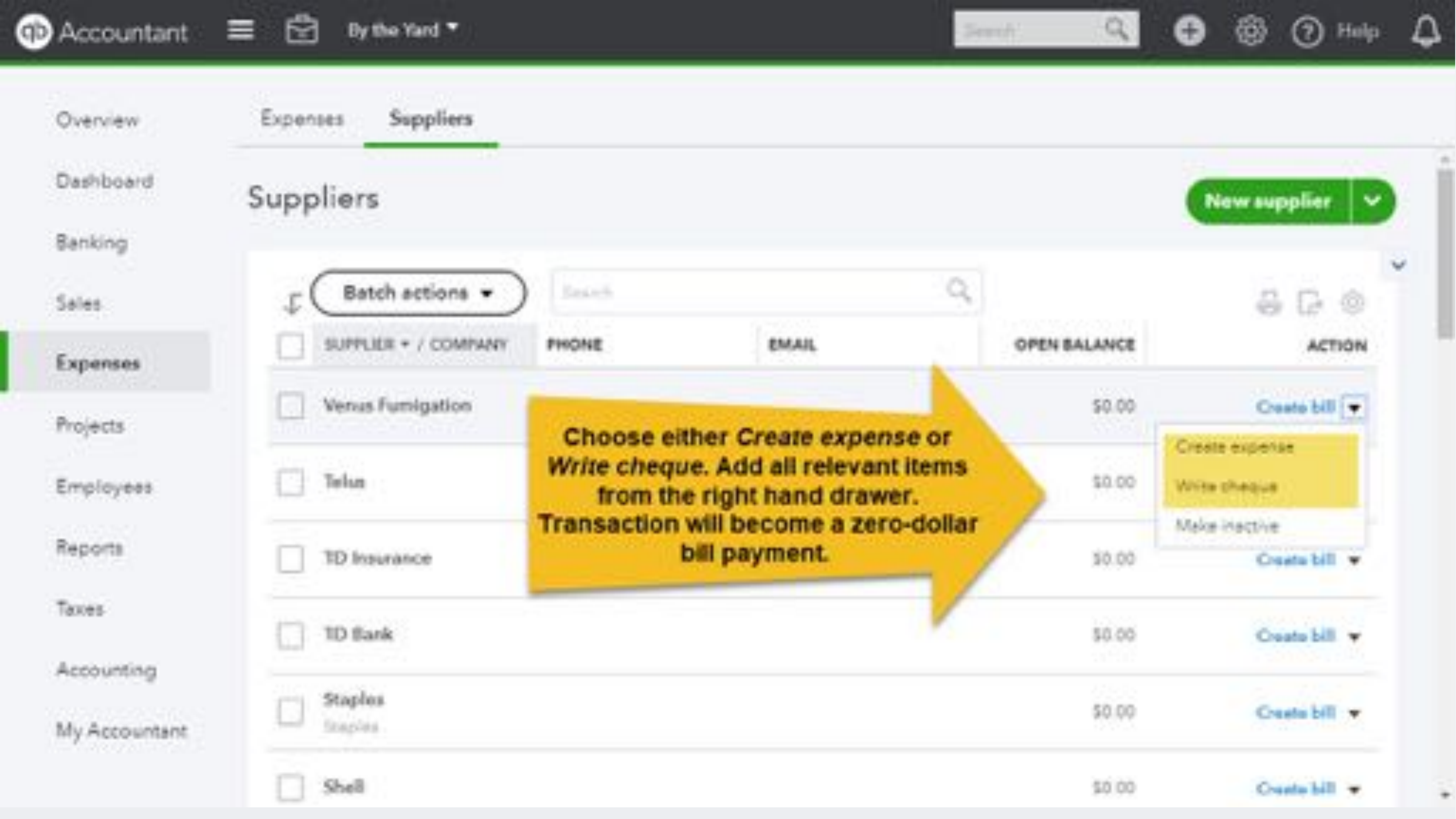
As of September 4, 2019

DATE	TRANSACTION TYPE	#	SUPPLIER	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
▾ 91 or more days past due							
09/30/2013	Journal Entry	7	Venus Fumigation	09/30/2013	2165	102.00	102.00
10/01/2013	Journal Entry	7R	Venus Fumigation	10/01/2013	2164	-102.00	-102.00
Total for 91 or more days past due						**$0.00**	**$0.00**
▾ 61 - 90 days past due							
07/01/2019	Bill		Blue Cross	07/01/2019	65	131.00	131.00
Total for 61 - 90 days past due						**$131.00**	**$131.00**
▾ 31 - 60 days past due							
07/19/2019	Bill		Blue Cross	07/19/2019	47	210.00	210.00
Total for 31 - 60 days past due						**$210.00**	**$210.00**
▾ 1 - 30 days past due							
08/19/2019	Bill		Blue Cross	08/19/2019	16	210.00	210.00
08/26/2019	Bill		Mother Earth	08/26/2019	9	99.00	99.00
Total for 1 - 30 days past due						**$309.00**	**$309.00**
TOTAL						$650.00	$650.00

Wednesday, September 4, 2019 08:15 AM GMT-06:00



Pay Bills
Payment account
TD Chequing
Balance $7,721.52
Payment date
Starting cheque no.
Print later
TOTAL PAYMENT AMOUNT
$0.00
Filter
3 open bills, 3 overdue
Due Date
From
To
All dates
Payee
All
Overdue status only
Reset
Apply
OPEN BALANCE
CREDIT APPLIED
PAYMENT
TOTAL AMOUNT
$210.00
Not available
$0.00
$210.00
Not available
$0.00
$99.00
Not available
$0.00
$0.00
$0.00
$0.00
$0.00
(CAD) 0.00
1-3 of 3
Cancel
Save and print

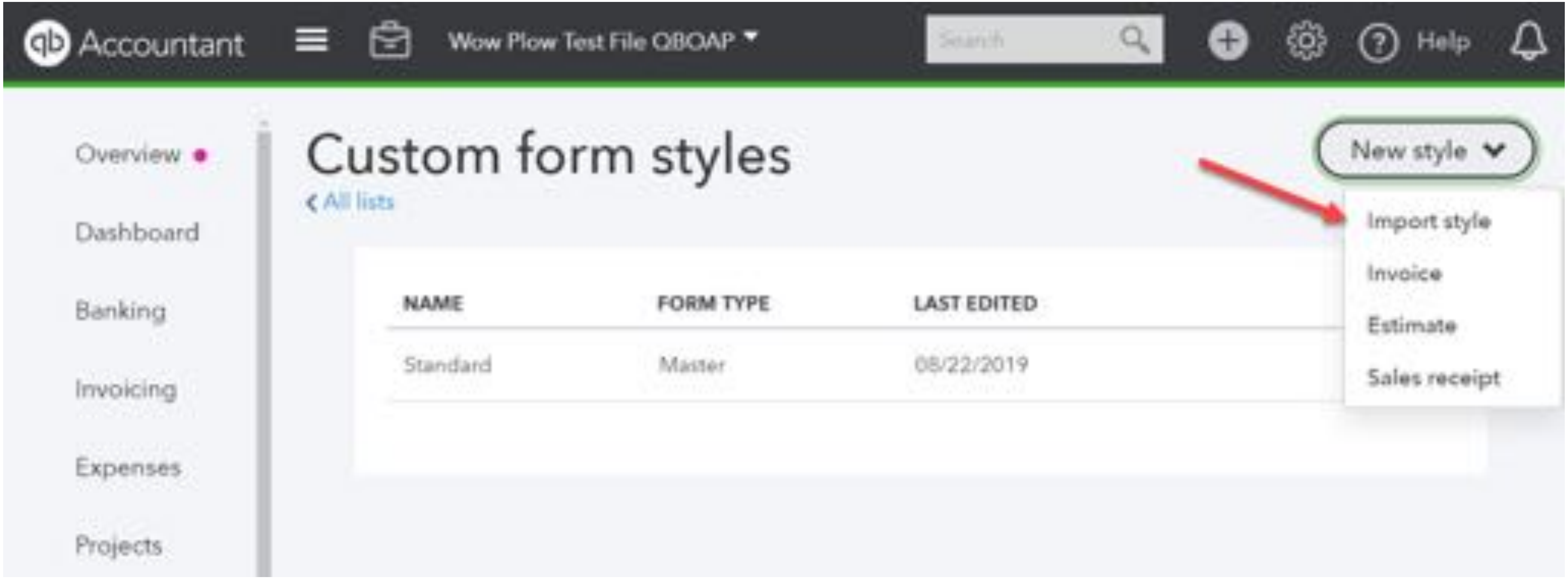

Accountant
By the Yard
Help
Overview
Dashboard
Banking
Sales
Expenses
Projects
Employees
Reports
Taxes
Accounting
My Accountant
Expenses
Suppliers
Suppliers
New supplier
Batch actions
SUPPLIER / COMPANY
PHONE
EMAIL
OPEN BALANCE
ACTION
Venus Fumigation
$0.00
Create bill
Create expense
Write cheque
Make inactive
Telus
$0.00
TD Insurance
$0.00
Create bill
TD Bank
$0.00
Create bill
Staples
$0.00
Create bill
Shell
$0.00
Create bill
Choose either *Create expense* or *Write cheque*. Add all relevant items from the right hand drawer. Transaction will become a zero-dollar bill payment.

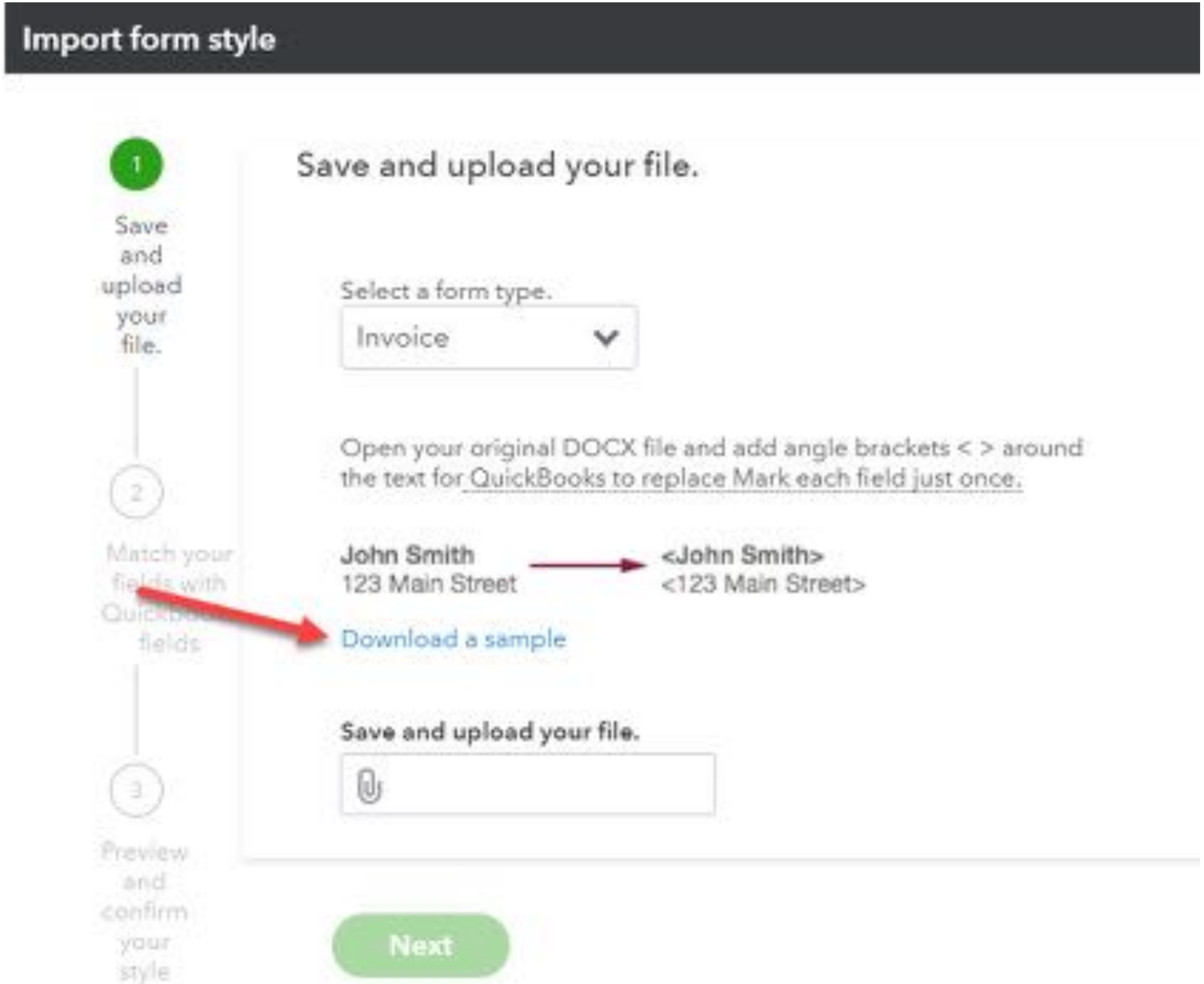
6 New! Custom invoices and estimates

Custom sales forms

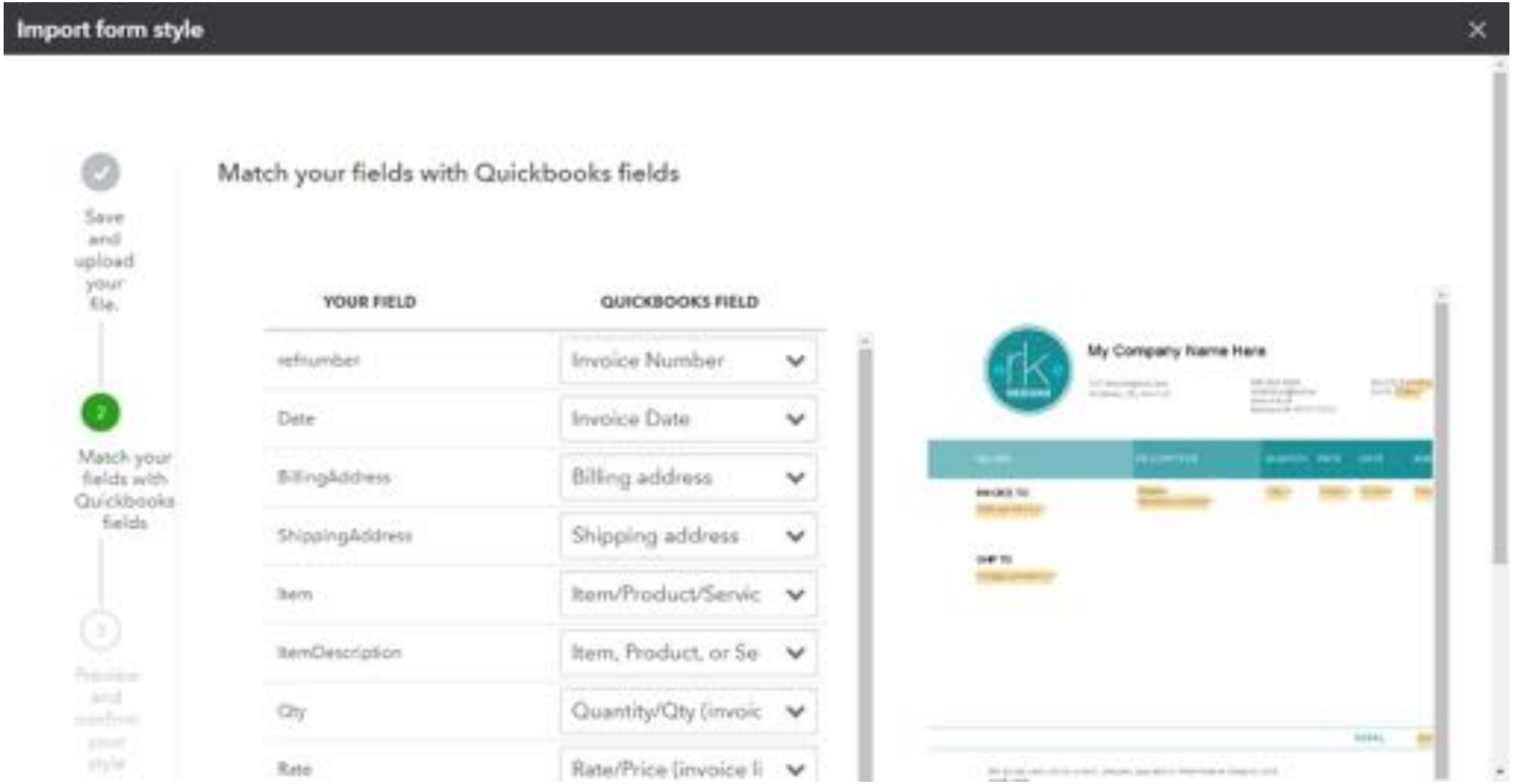
1. Save and upload your custom file (invoice or estimate)
2. Match your fields within QuickBooks fields
3. Preview and confirm your style

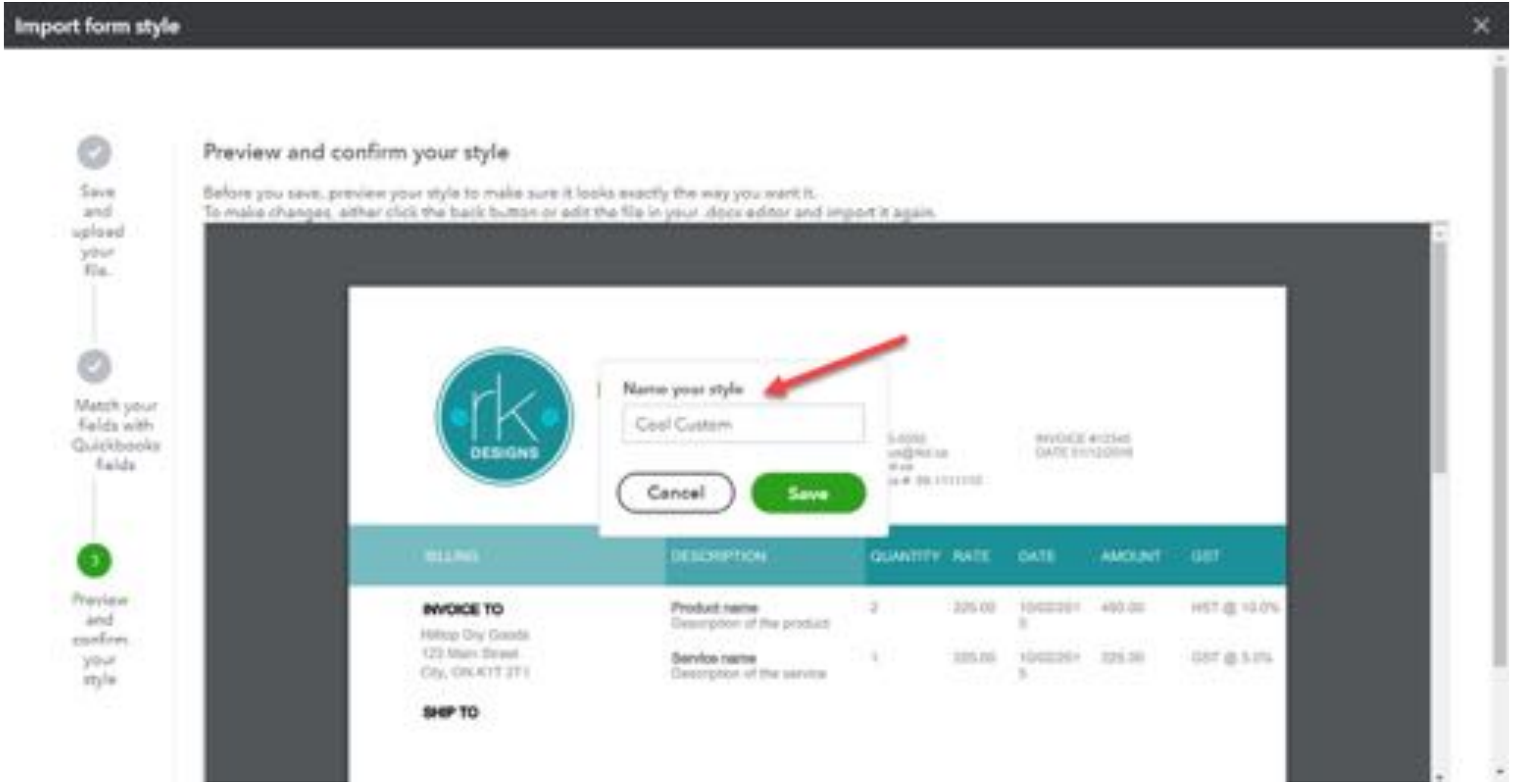
The Tip: Download the sample file for inspiration or as a guideline

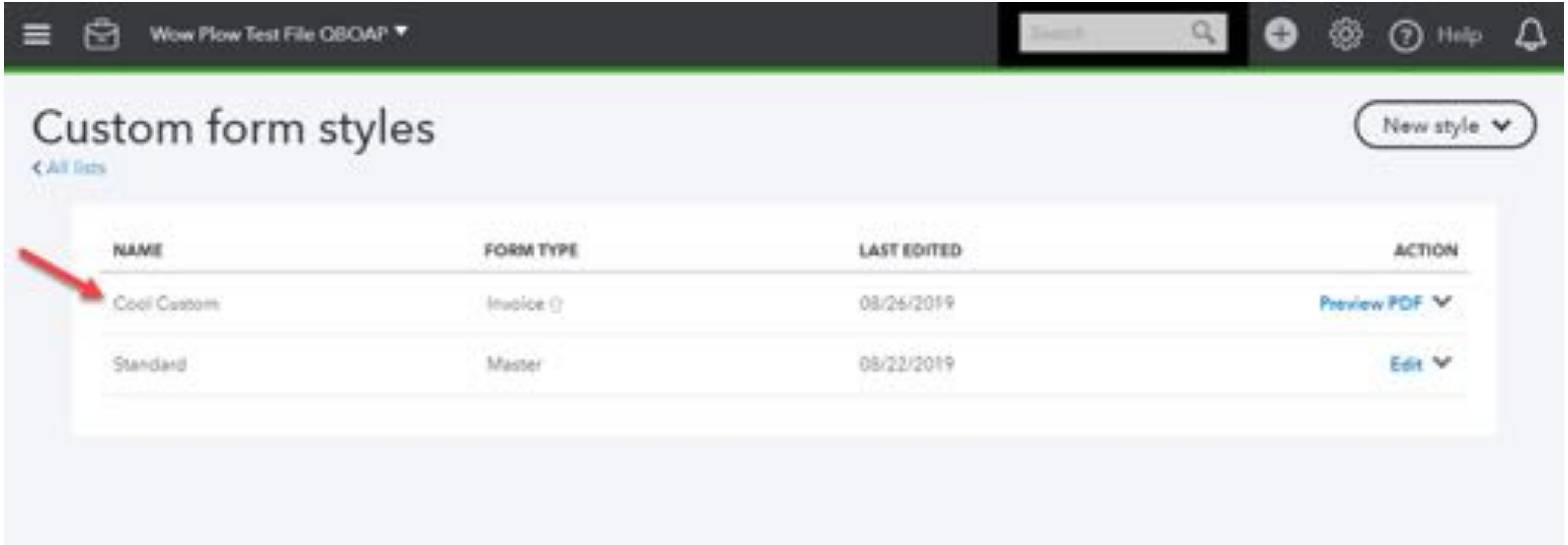

Accountant
Wow Plow Test File QBOAP
Search
Help
Overview
Dashboard
Banking
Invoicing
Expenses
Projects
Custom form styles
All lists
New style
Import style
Invoice
Estimate
Sales receipt
NAME
FORM TYPE
LAST EDITED
Standard
Master
08/22/2019



Import form style
1
Save and upload your file.
2
3
Preview and confirm your style
Save and upload your file.
Select a form type.
Invoice
Open your original DOCX file and add angle brackets < > around the text for QuickBooks to replace Mark each field just once.
John Smith
123 Main Street
<John Smith>
<123 Main Street>
Download a sample
Save and upload your file.
Next


Import form style
Match your fields with Quickbooks fields
Save and upload your file.
Match your fields with Quickbooks fields
YOUR FIELD
QUICKBOOKS FIELD
refnumber
Invoice Number
Date
Invoice Date
BillingAddress
Billing address
ShippingAddress
Shipping address
Item
Item/Product/Servic
ItemDescription
Item, Product, or Se
Qty
Quantity/Qty (invoic
Rate
Rate/Price (invoice li
My Company Name Here


Import form style
Preview and confirm your style
Before you save, preview your style to make sure it looks exactly the way you want it.
To make changes, either click the back button or edit the file in your .docx editor and import it again.
Save and upload your file.
Match your fields with Quickbooks fields
Preview and confirm your style
Name your style
Cool Custom
Cancel
Save
DESIGNS
INVOICE TO
SHIP TO
DESCRIPTION
QUANTITY
RATE
DATE
AMOUNT
GST
Product name
Service name

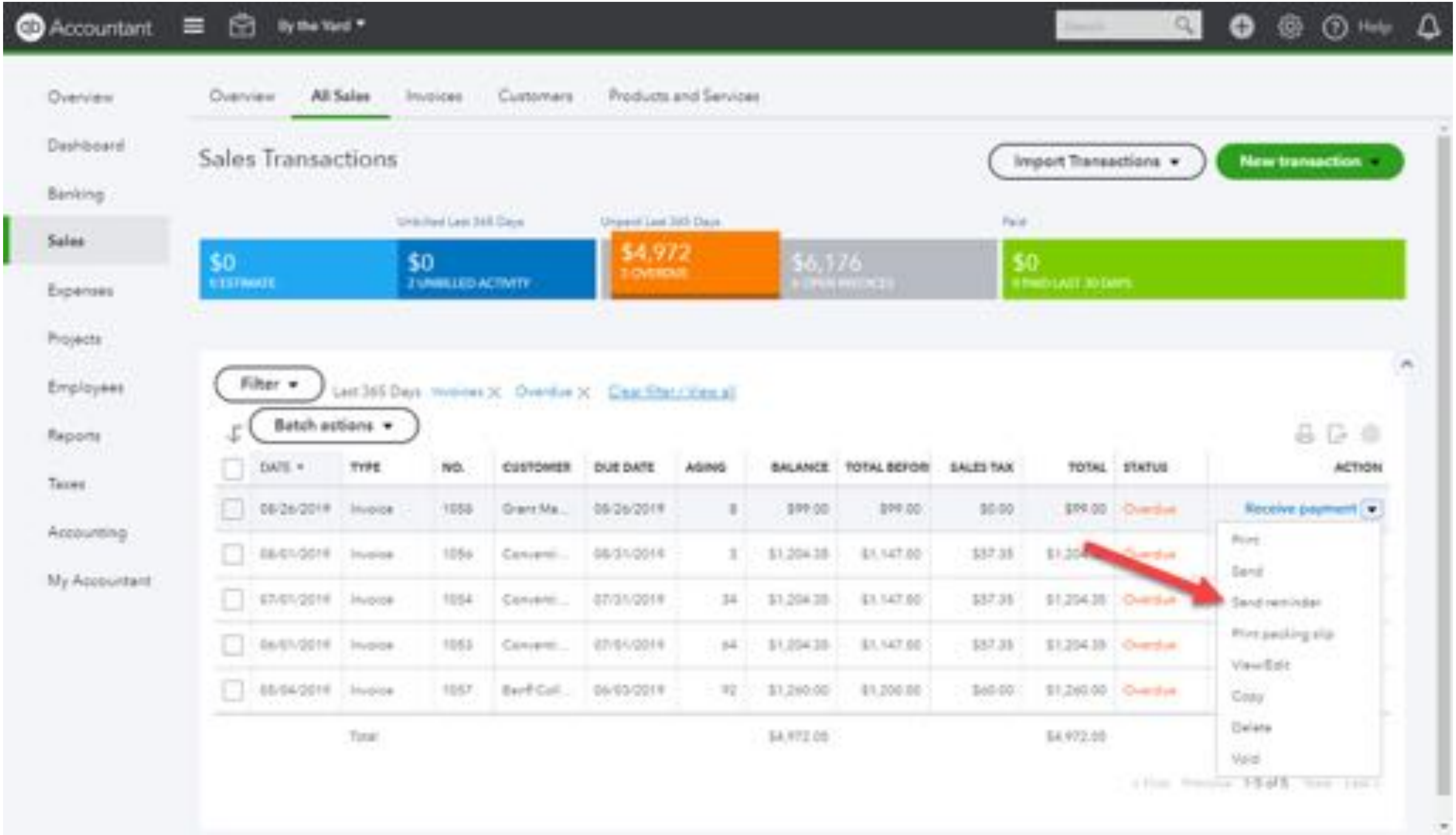


Wow Plow Test File QBOAP
Help
Custom form styles
New style
All lists
NAME
FORM TYPE
LAST EDITED
ACTION
Cool Custom
Invoice
08/26/2019
Preview PDF
Standard
Master
08/22/2019
Edit

7 Send invoice reminders

The Problem: My customer is late paying me, and I want to send them a reminder. I have the invoice open, but all I can do is resend the invoice.

The Tip: Use the money bar in the Sales dashboard to send a reminder.

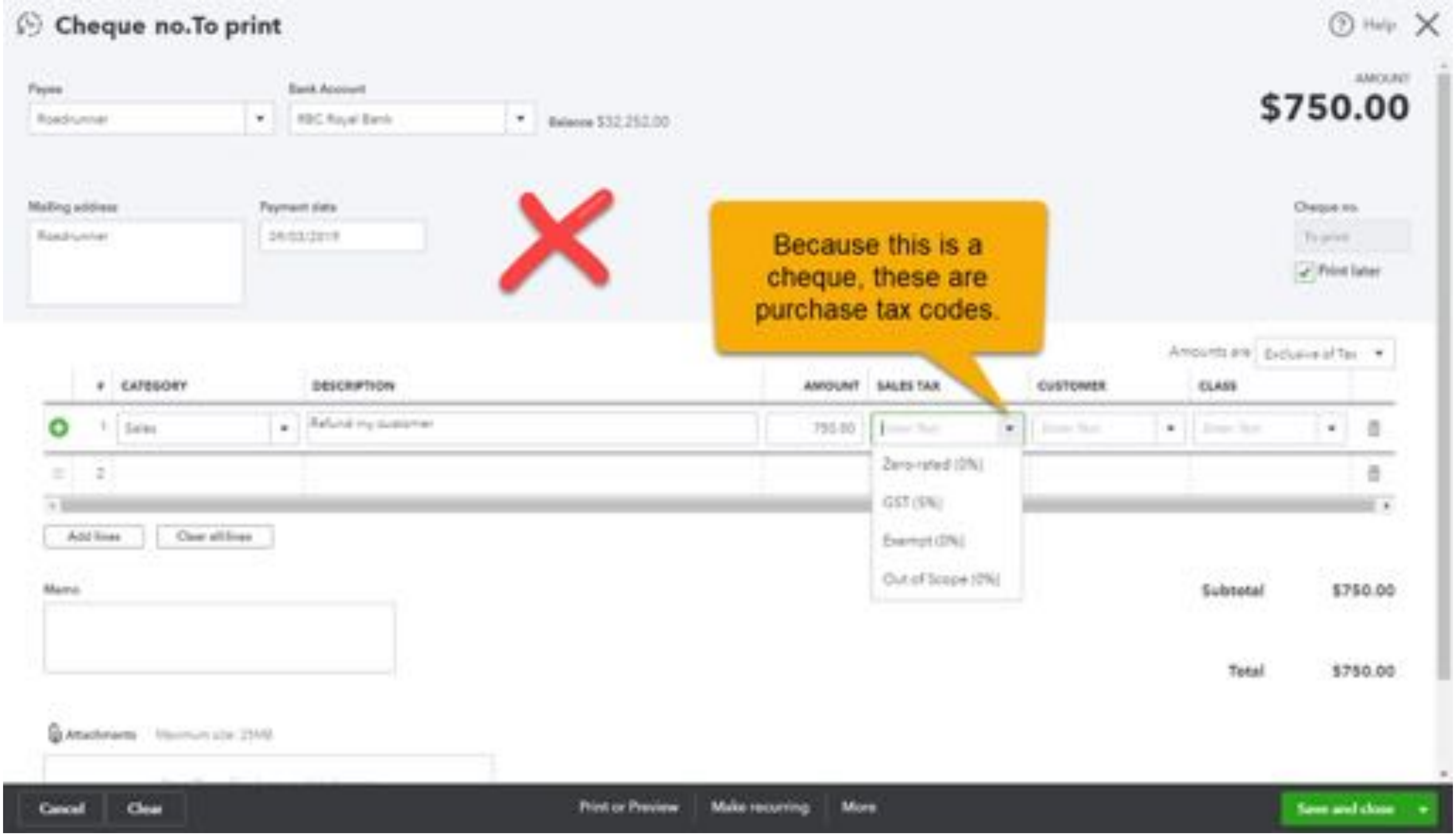


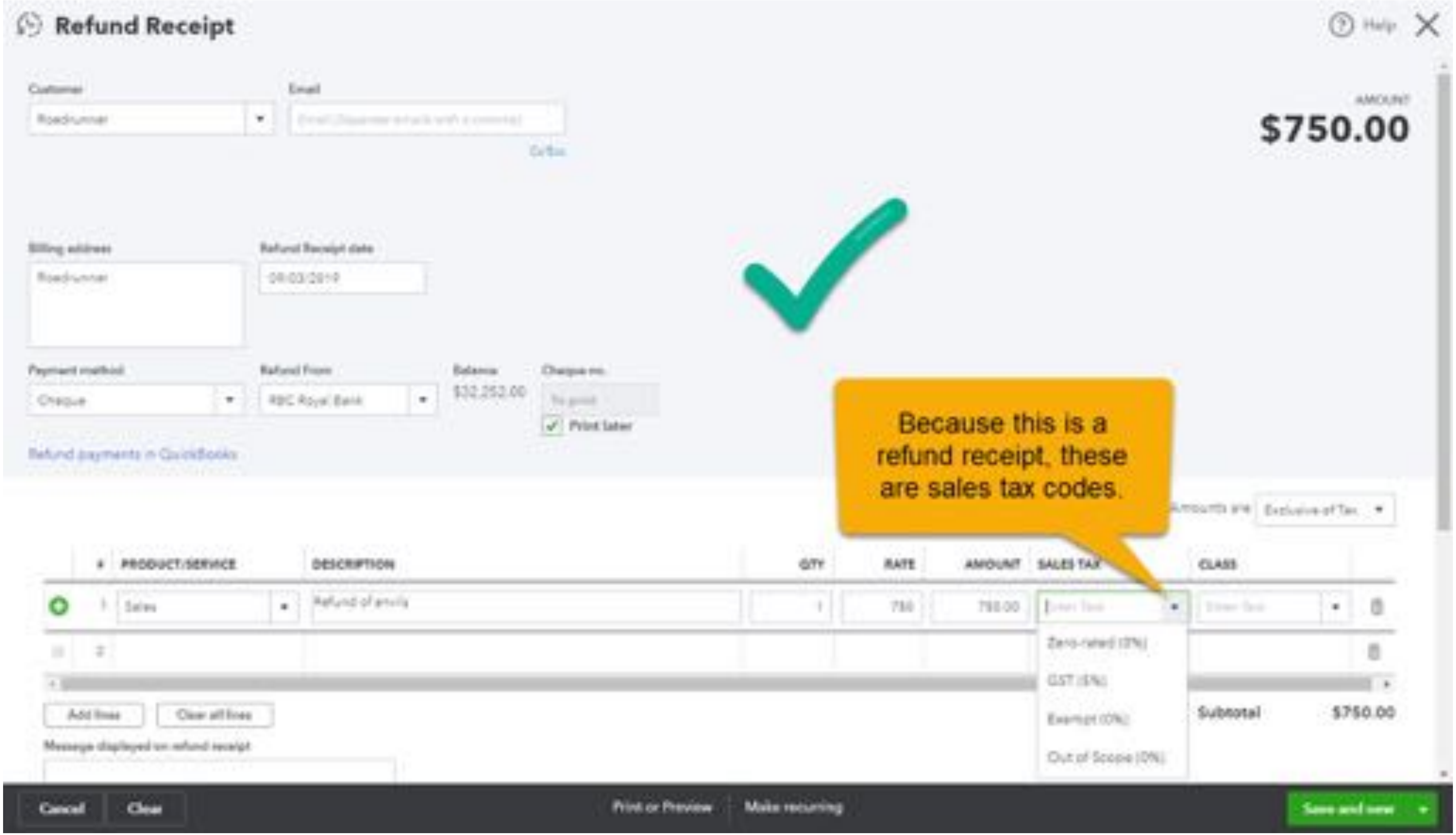
Accountant
Overview
Dashboard
Banking
Sales
Expenses
Projects
Employees
Reports
Taxes
Accounting
My Accountant
Overview
All Sales
Invoices
Customers
Products and Services
Sales Transactions
Import Transactions
New transaction
$0
$0
$4,972
$6,176
$0
Filter
Last 365 Days
Batch actions
DATE
TYPE
NO.
CUSTOMER
DUE DATE
AGING
BALANCE
SALES TAX
TOTAL
STATUS
ACTION
Receive payment

8 Issue a customer refund

The Problem: I need to issue a refund to a customer who has already paid me. Should I write a cheque?

The Tip: Even though it looks like it will work, writing a cheque isn’t the correct way to do this. Use a Refund Receipt so that your sales tax codes get captured correctly.


Cheque no.To print
Help
$750.00
Because this is a cheque, these are purchase tax codes.
CATEGORY
DESCRIPTION
AMOUNT
SALES TAX
CUSTOMER
CLASS
Zero-rated (0%)
GST (5%)
Exempt (0%)
Out of Scope (0%)
Subtotal
$750.00
Total
$750.00
Cancel
Clear
Print or Preview
Make recurring
More
Save and close


Refund Receipt
Help
AMOUNT
$750.00
Customer
Email
Billing address
Refund Receipt date
Payment method
Refund From
Balance
Cheque
RBC Royal Bank
Print later
Refund payments in QuickBooks
Because this is a refund receipt, these are sales tax codes.
PRODUCT/SERVICE
DESCRIPTION
QTY
RATE
AMOUNT
SALES TAX
CLASS
Sales
Zero-rated (0%)
GST (5%)
Exempt (0%)
Out of Scope (0%)
Add lines
Clear all lines
Subtotal
$750.00
Message displayed on refund receipt
Cancel
Clear
Print or Preview
Make recurring
Save and new

9

Customize a report for sales tax codes

“

The Problem: I need a way to review the sales tax codes on transactions before filing the tax return.

The Tip: Create and memorize a customized report that includes tax code column.

ALWAYS START YOUR RETURN WITH A SALES TAX CODE REVIEW

- Reports > Profit and Loss Detail
- Click Customize
- Click Rows/Columns, click Change columns
- Remove **Split** and **Balance** (optional, but I prefer less columns when I'm doing this)
- Add **Tax Code (**and **Tax Amount if desired)**
- Click Run report
- Filter for desired dates; click Run report
- Be sure to **Save customization**

10 Disengage – steps to transfer a file

The Problem: I am disengaging with a customer who is on my wholesale billing.

The Tip: Follow these steps to ensure a seamless transition.

ONE

Transfer Master Admin inside file and wait for client to accept

Gear > Manage Users

TWO

Transfer billing to client in QBOA

Gear > Your Account > Your subscriptions

THREE

Remove yourself as Accountant User in QuickBooks Online Accountant (QBOA)

QBOA Client List > click name > Edit client drop down > Delete permanently

11 Work in multiple company files

The Problem: Sometimes I want to be in two company files at once.

The Tip: In Google Chrome: Go incognito or add chrome people. Or….download the QBO app!

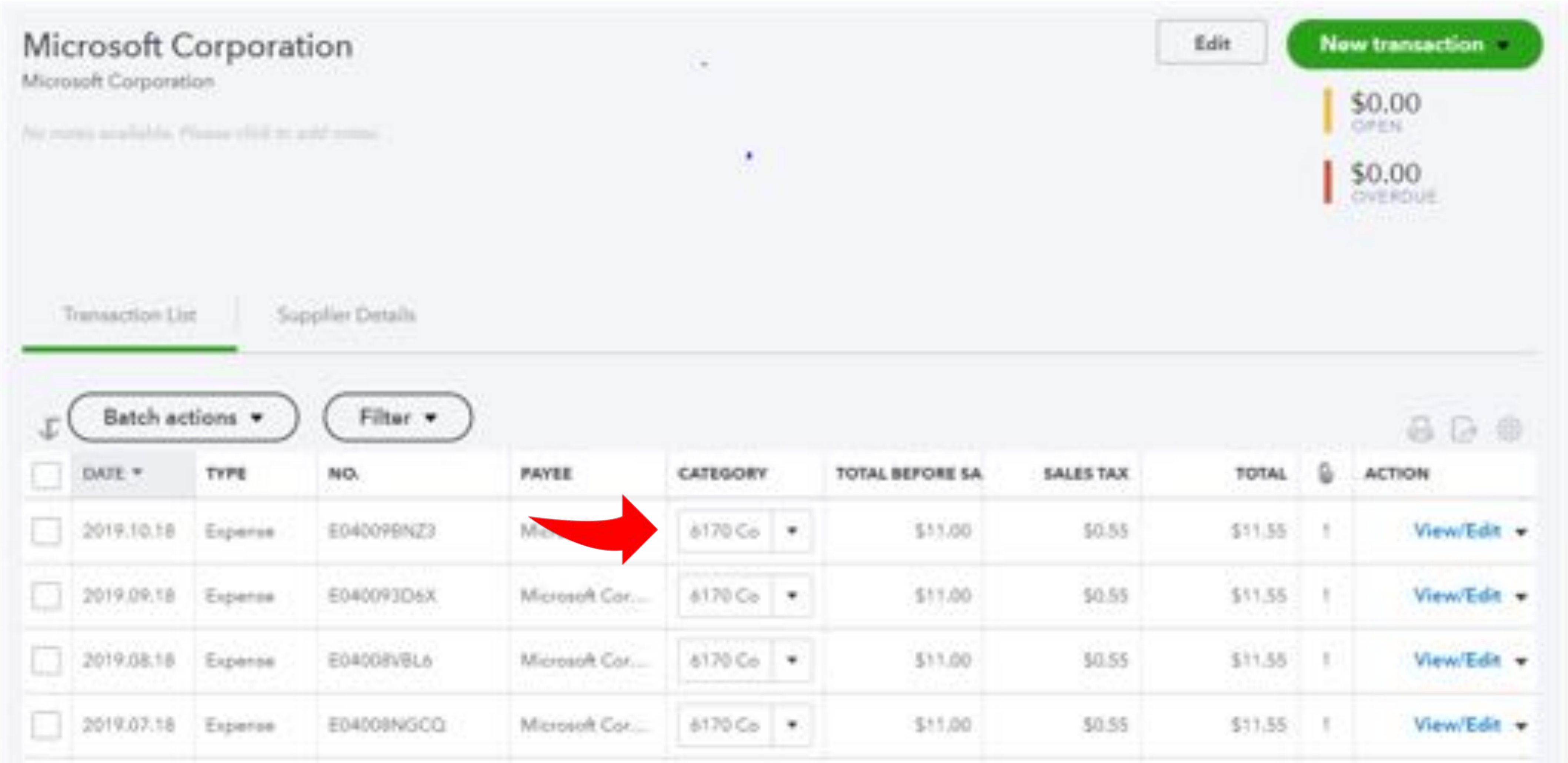
12 Import Data

The Problem: How can I get lists and historical transactions into QBO if I’m not converting from desktop?

The Tip: Use the Import feature.

13 Reclassify without using tool

The Tip: Transactions can be classified using the Reclassify Transactions feature found in Accountant Tools. But there's a different – and sometimes better – way to do this.


Microsoft Corporation
Microsoft Corporation
Edit
New transaction
$0.00
OPEN
$0.00
OVERDUE
Transaction List
Supplier Details
Batch actions
Filter
DATE
TYPE
NO.
PAYEE
CATEGORY
TOTAL BEFORE SA
SALES TAX
TOTAL
ACTION
2019.10.18 Expense E04009BNZ3 6170 Co $11.00 $0.55 $11.55 1 View/Edit
2019.09.18 Expense E040093D6X Microsoft Cor... 6170 Co $11.00 $0.55 $11.55 1 View/Edit
2019.08.18 Expense E04008VBL6 Microsoft Cor... 6170 Co $11.00 $0.55 $11.55 1 View/Edit
2019.07.18 Expense E04008NGCQ Microsoft Cor... 6170 Co $11.00 $0.55 $11.55 1 View/Edit

14 Purge a company file

The Problem: I’ve started a file from scratch and already messed up a few lists. Is there any way to start over?

The Tip: Use the Purge Company feature.

How to purge a file

- Log into company file. Address will look something like this: https://...qbo.intuit.com/app/homepage
- Replace anything after app/ with purgecompany: https://...qbo.intuit.com/app/purgecompany
- Review warning and type YES in the bottom right hand corner then select OK

IMPORTANT: This does not purge data related to your payroll subscription

Are you sure you want to wipe your QuickBooks Online company?

The following data will be **deleted**

- 5 transaction(s)
- 2 customer(s)
- 3 supplier(s)
- 75 account(s)

Also please note:

- Once you start wiping this company, there is no undo!
- When the wipe is complete, you'll be able to start over with new accounts.
- You have 60 days to wipe a company once it's created; you have **60** day(s) left.

Type "YES" and click OK to proceed.

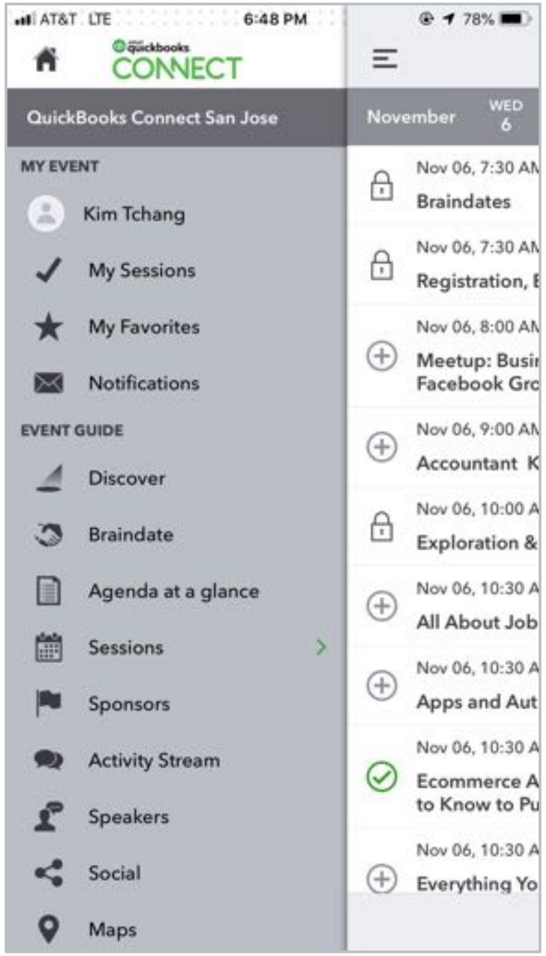
Thank you!

Questions?

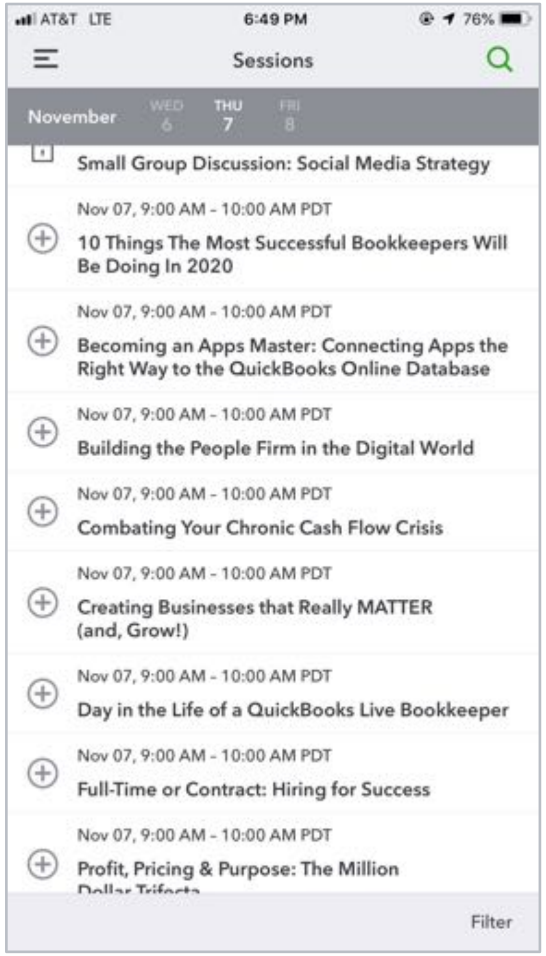
Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

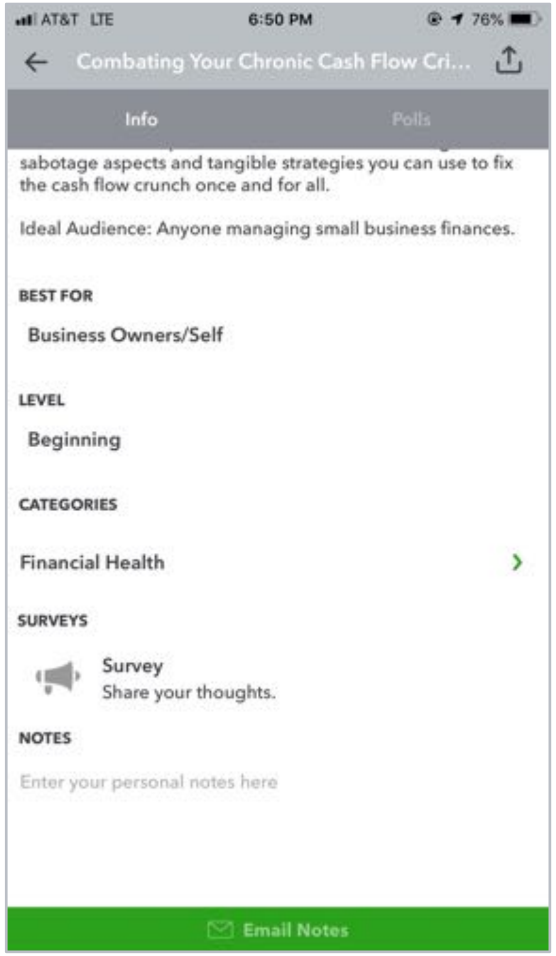
1. Select **Sessions**



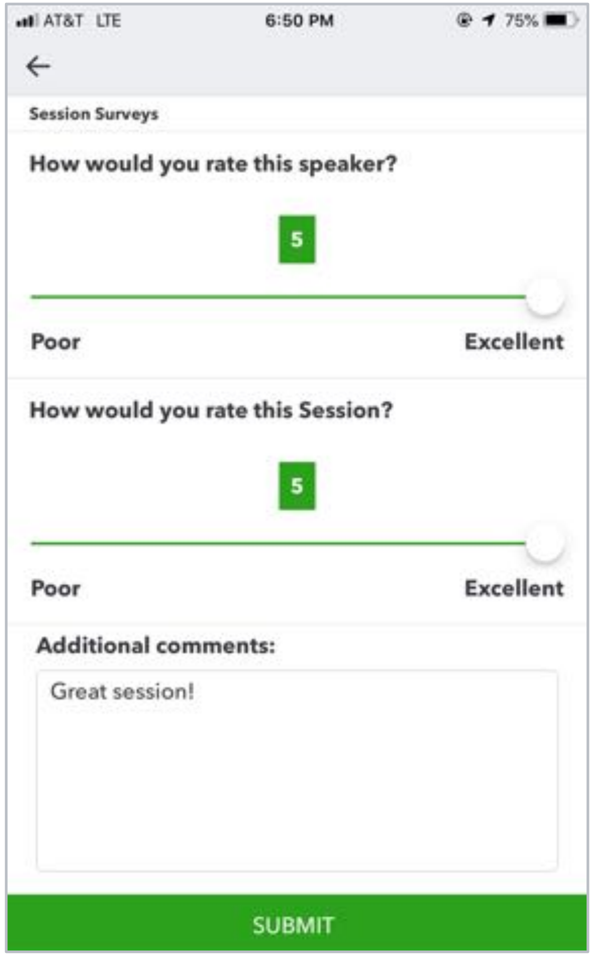
2. Select **Session Title**



3. Select **Survey**



3. Add **Ratings**



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

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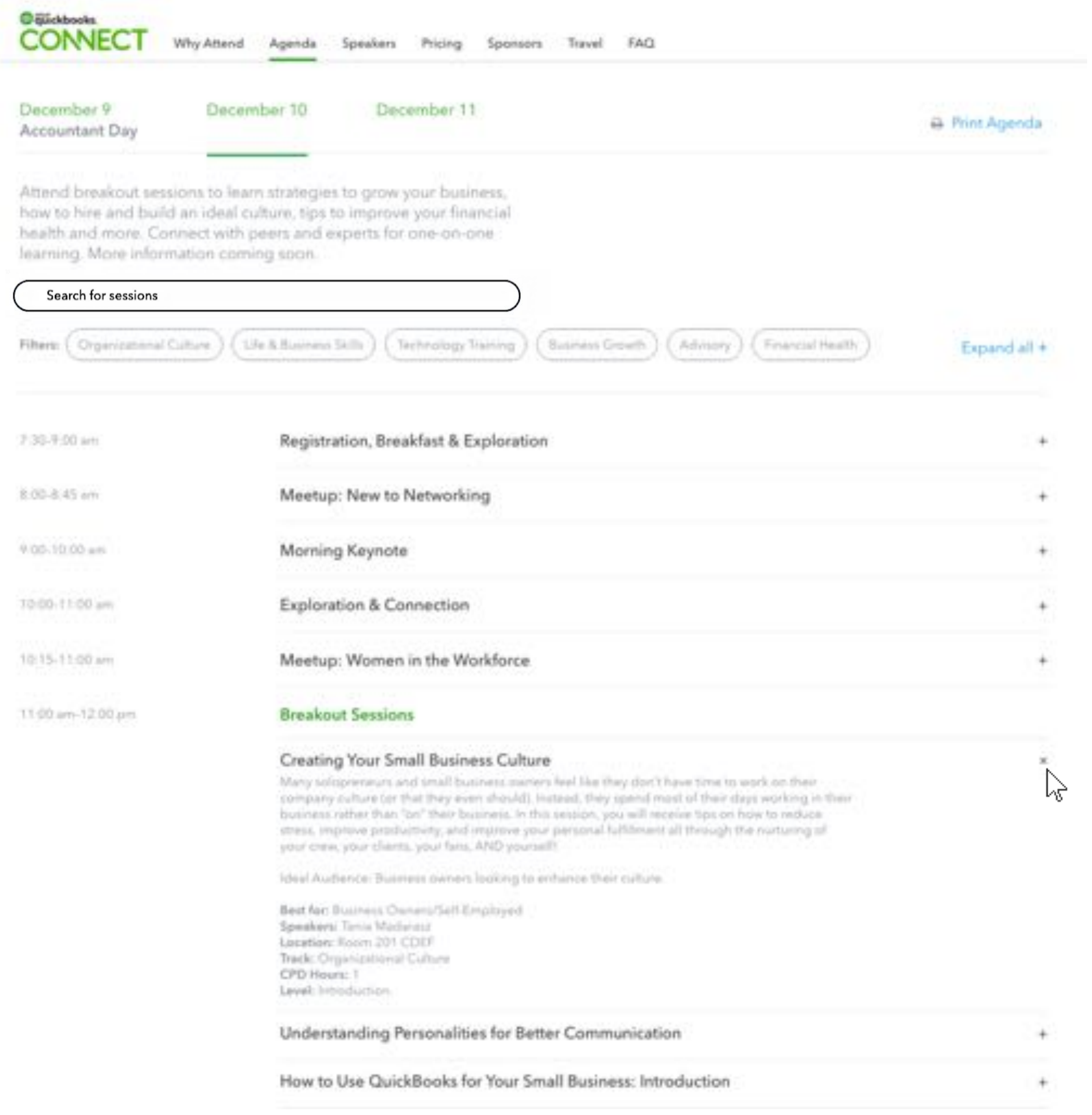

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OWN THE FUTURE