Common Cent$
Bookkeeping and Tax Preparation

QuickBooks Online Set-Up

Date:______________

Company Name	
Company Name	
Legal Name	
EIN	
Company Type	
Tax Form	Limited Liability
Industry	
Contact Information	
Principal1	
email	
Principal2	
email	
Principal3	
email	
Website	

Company Address and Phone Numbers	
Company Phone	
Principal1 Cell	
Principal2 Cell	
Principal3 Cell	
Fax Number	
Company Address	
Legal Address	
City	
State	
Zip Code	
Banking and Credit Card Information	
Petty Cash/Cash Drawer	
Company Bank Name	
Routing Number	
Account Number	
URL	
User Name	
Password	

Bank Name (2)	
Routing Number	
Account Number	
URL	
User Name	
Password	
Bank Name (3)	
Routing Number	
Account Number	
URL	
User Name	
Password	
Credit Card (1)	
Account Number	
URL	
User Name	
Password	
Credit Card (2)	
Account Number	
URL	
User Name	
Password	

Credit Card (3)	
Account Number	
URL	
User Name	
Password	
Credit Card (4)	
Account Number	
URL	
User Name	
Password	
Credit Card (5)	
Account Number	
URL	
User Name	
Password	
Credit Card (6)	
Account Number	
URL	
User Name	
Password	

Sales/Services/Income

Preferred invoice terms	Due Upon Receipt	
Preferred delivery method	None	
Progressing Invoicing	Create multiple partial invoices from a single estimate	☐

Products and Services

Show Product/Service column on sales forms	☐	Migrate from QuickBooks Desktop Import .csv
Show SKU column	☐	Show on invoice
Price Rules	☐	Price rules let you control the price of your products. You can offer discounts (or increases) on specific products for some or all of your customers for a specified amount of time
Tract quantity and price/rate	☐	
Track inventory quantity on hand	☐	

Bills and Expenses

Show items table on expense and purchase forms	☐	Adds a Product/Service table on expense and purchase forms so you can itemize products and services.
Track expenses and items by customer	☐	Adds a Customer column on expense and purchase forms so you can track expenses and items by customer.
Make expenses and items billable	☐	Adds a Billable column on expense and purchase forms so you can add billable expenses and items on sales forms.

Markup with a default rate	Rate: 0%	If you make an expense billable to your customer, this automatically adds a default markup % to the expense. Can be overwritten	
Track billable expenses and items as income	☐ Single Account	☐ Multiple Account	Use one or more income accounts to track billable expenses.
Charge Sales Tax	☐	Turns on the Tax checkbox by default for billable expenses and items. Requires sales tax to be turned on first.	
Use Purchase Orders	☐		

Payments

QuickBooks Payments	Discuss with accountant

Advanced - Accounting

First month of fiscal year	Use Default - January	
First month of income tax year	Use Default - January	
Accounting Method	☐ Cash	☐ Accrual

Advanced - Chart of Accounts

Enable Account Numbers	☐	Discuss with accountant
Markup income account	example: Markup Income Account	
Billable expense income account	example: Billable Expense Income Account	

Advanced - Categories – Class - Displays the classes you can use to categorize your accounting transactions.

Class 1	
Class 2	
Class 3	
Class 4	
Class 5	

Class 6	
Class 7	
Class 8	
Class 9	
Class 10	
Class 11	
Class 12	
Advanced - Categories – Locations - You can use locations to categorize your transactions by different parts of your company.	
Location -1	
Location -2	
Location -3	
Location -4	
Location -5	
Location -6	
Location -7	
Location -8	
Location -9	
Location -10	
Location -11	
Location -12	

Advanced - Automation		
Pre-fill forms with previously entered content	☐ Yes	☐ No
Automatically apply credits	☐ Yes	☐ No
Automatically invoice unbilled activity	☐ Yes	☐ No
Automatically apply bill payments	☐ Yes	☐ No
Advanced - Projects		
Use project financial tracking	☐ Yes ☐ No	
Advanced - Time Tracking		
Add Service field to timesheets	☐ Yes ☐ No	
Make Single-Time Activity Billable to Customer	☐ Yes ☐ No	
Advanced - Currency		
Home Currency	United States Dollar	
Multicurrency	Off ☐	If turned on, cannot be removed
Advanced – Other Preferences		
Date Format ☐	MM/dd/yyyy	Default Default
Number Format	123,456.00	Default
Customer label	☐ Customer ☐ Patients	

Customer label	☐ Clients ☐ Donors ☐ Guests
Customer label	☐ Members ☐ Tenants
Warn if duplicate check number is used	☐ Yes ☐ No
Warn if duplicate bill number is used	☐ Yes ☐ No
Sign me out if inactive for	☐ 1 hour ☐ 2 hours ☐ 3 hours

Manage Users

Accounting Firms

You can invite up to two accounting or bookkeeping firms to provide them, and any employees they may have authorized, access to your company data.

Firm Name	Lead Name	Email address	Status
Common Cents Bookkeeping and Tax Preparation	Cathy Fisher	catfish32819@mac.com	Active

Regular or custom user: You specify which areas of QuickBooks Online Plus this user can access.

Contact Name	Email Address	Access Rights	Billable User?	Status
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active

Company Administrator: Company administrators have all access rights within QuickBooks Online Plus. They also have all access rights for every other service your company subscribes to.

Contact Name	Email Address	Access Rights	Billable User?	Status
		Master Admin	☐	**Active**

Reports only *(Available in QuickBooks Online Plus only)*: This type of user signs in to a special version of QuickBooks Online Plus that shows reports only. A Reports only user can access virtually all reports, except payroll reports and those listing contact information of customers, vendors, or employees. This user does not count toward your current user limit.

Contact Name	Email Address	Access Rights	Billable User?	Status
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active
		All	☐	Active

Time tracking *(Available in QuickBooks Online Plus only)*:

This type of user signs in to a special version of QuickBooks Online Plus that only has time sheets. A Time Tracking only user can fill out and change his or her own time sheets (but not other users' time sheets). This user does not count toward your current user limit.

Employee or Worker	Email Address	Access Rights	Billable User?	Status
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active
		Time Tracking	☐	Active

Payroll and Payroll Taxes – Setup

If setting up payroll and payroll tax reporting and paying payroll taxes for the first time, the following forms need to be completed and filed:

1. **Apply for an Employer Identification Number (EIN) online: https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online. The EIN will be needed for the paying and filing federal withholding, social security, Medicare and unemployment taxes**
2. **Apply for a North Carolina withholding identification number (eNC3). Note – the NC identification number will also be used for sales and use tax collection and filing. https://www.ncdor.gov/taxes/withholding-tax/enc3**
3. **Apply for a North Carolina unemployment number. https://des.nc.gov/Web604/Web604**

If your company already pays wages and related payroll taxes, provide copies of your 2017 payroll tax reports – both federal and state. Also provide 2018 payroll tax reports – i.e. first quarter (Jan-Mar) 2018.

If new to QuickBooks payroll services, an authorization form needs to be completed and faxed to QuickBooks using the federal and state identification numbers requested below:

Federal and State E-Pay & E-File		
Federal Identification Number (EIN)		Filing: Monthly
North Carolina Identification Number		Filing: Monthly
North Carolina Unemployment Number (Filing – quarterly)		Rate: 0%

Pay Policies	
Description (i.e. every Friday)	
Frequency (i.e. every Wednesday)	

Vacation and Sick Leave Policies			
Sick Leave	Example: 1 day per month		
Vacation	Example: 2 weeks per year after six months		
Description (Ex: Two weeks a year)			
Accrual Frequency:			
☐	At the beginning of the year	☐ Sick Leave	☐ Vacation
☐	Each pay period	☐ Sick Leave	☐ Vacation
☐	Per hour worked	☐ Sick Leave	☐ Vacation
☐	On anniversary date	☐ Sick Leave	☐ Vacation
Hours earned per year	___________ hours		
Maximum available	___________ hours		

New Deduction/Contribution		
Category:		
Health Insurance		
Medical Insurance		Provider: Example: BlueCrossBlueShield
Vision Insurance		Provider: Example: BlueCrossBlueShield
Dental Insurance		Provider: Example: BlueCrossBlueShield

Retirement Plans		
401K		Provider: Example: Fidelity Investments
401k (catch up)		Provider:
Simple 401K		Provider:
Simple 401K (catch up)		Provider:
403b		Provider:
403b (catch up)		Provider:
SARSEP		Provider:
SARSEP (catch up)		Provider:
Company-only plan		Provider:
After tax Roth 401k		Provider:
After tax Roth 403b		Provider:
Flexible Spending Accounts (FSA)		
Dependent Care FSA		Description*:
Medical Expenses FSA		Description*:
		*appears on paycheck
HSA Plans		
Pretax HSA		Description*:
Taxable HSA		Description*:
		*appears on paycheck
Other deductions		
Cash Advance Repayment		Description*:
Loan Payment		Description*:
Other after tax deductions (such as garnishments)		Description*:
		*appears on paycheck
Accounting Preferences		
How do you categorize wage expenses?*		
All employees' wages go in the same accounts		Example: Salaries and Wages

I use different accounts for different groups of employees		Example: Salaries and Wages - Officers; Salaries and Wages - Staff
I use different accounts for different wages		
How do you categorize employer tax expenses?		
Employer taxes for all employees go in the same account (Payroll tax expense)		Example: Payroll Tax Expense
I use different accounts for different group of employees		Example: Payroll Tax Expense - Officers; Payroll Tax Expense - Staff
I use different accounts for different group of taxes		Example: Payroll Tax FICA; Payroll Tax State Unemployment; Payroll Tax Federal Unemployment
Do you assign classes to transactions?		
I don't use classes for payroll transactions		
I use different classes for different employees		
I use the same class for all employees		
Other Items Needed for Payroll and Contract Labor		
W4 – current (https://www.irs.gov/pub/irs-pdf/fw4.pdf)		Need in order to do payroll in whatever program using (PayChex, ADP, QuickBooks Payroll)
W9 – current (https://www.irs.gov/pub/irs-pdf/fw9.pdf)		Need to produce year end 1099s
2017 1099s		
Sales		
Customers (Clients, Patients) Information	If using QuickBooks desktop – information will be exported	
2018 Invoices	If using QuickBooks desktop – information will be exported	
Products and Services - Import	https://community.intuit.com/articles/1145568-import-products-and-services	
Products and Services - Setup	https://fitsmallbusiness.com/set-up-products-and-services-list-quickbooks-online/	
Recurring Revenue		Examples: Weekly landscaping, Monthly pedicures

Expenses		
Vendor Information		If using QuickBooks desktop – information will be exported
2018 Bills		If using QuickBooks desktop – information will be exported
Recurring Expenses		Examples: Rent, Utilities, Maintenance

After completing form, print, scan and email to cathy@cmncntsqbo.com