

QUICKBOOKS SETUP CHECKLIST

Company Data

- ☐ Company legal name and address
- ☐ Federal EIN or Social Security number
- ☐ State employer ID number
- ☐ Fiscal year end
- ☐ QuickBooks start date
- ☐ Type of business
- ☐ Name of the income tax form that the client files (1120, 1120S, 1065, 990, 990-PF, 990-T, 1040)
- ☐ Accounting basis (cash or accrual)

Chart of Accounts

- ☐ Names, numbers, and descriptions for the chart of accounts
- ☐ Financial statements as of the end of the prior tax year
- ☐ Trial balances as of the QuickBooks start date
- ☐ Numbers and balances (from the start date through today) for the following types of accounts: bank, credit card, loan, and lines of credit
- ☐ Value of assets (including original cost and accumulated depreciation for fixed assets)
- ☐ Equity information including all owner's contributions, plus retained earnings for each year the company has been operating
- ☐ Budget for the fiscal year, if any

Customer:Job List

- ☐ Information to complete the Customers & Leads List: names, addresses, contact information, taxable status, etc.
- ☐ Customer payment terms
- ☐ Customer shipping methods
- ☐ Customer types
- ☐ Open balances or outstanding invoices as of the start date

Vendors List

- ☐ Information to complete the Vendors List: names, addresses, other contact information
- ☐ List of 1099 vendors and their tax ID numbers
- ☐ Vendor payment terms
- ☐ Shipping methods
- ☐ Vendor types
- ☐ List of outstanding bills as of the QuickBooks start date

Products and Services List

- ☐ List of all inventory, non-inventory, service and other items to complete the Products and Services List
- ☐ Price list for all items
- ☐ Inventory and inventory assembly numbering scheme
- ☐ Quantities on hand and values for inventory and inventory assemblies as of the start date
- ☐ Desired reorder points for all inventory items
- ☐ Taxable status for each item
- ☐ List of states in which the company pays sales tax
- ☐ Sales tax rates, sales tax agencies, and the sales tax liability as of the start date
- ☐ Frequency of sales tax reporting (monthly, quarterly, annually)
- ☐ Sales tax calculation basis (cash or accrual)
- ☐ Types of sales (wholesale, retail, out of state)

Fixed Asset Item List

- ☐ List of all fixed assets
- ☐ Purchase information (purchase cost, date, vendor, etc.)
- ☐ Asset account
- ☐ Depreciation information
- ☐ Employee List
- ☐ Information to complete the Employee List: names, addresses, telephone numbers, Social Security numbers, etc.

Payroll Information

- ☐ Determine 941 deposits (monthly or each pay period), state withholding, local withholding and unemployment tax (FUTA, SUTA)
- ☐ YTD information for each employee as of the start date
- ☐ Accrued benefits including sick and vacation time for each employee as of the start date
- ☐ Earnings, additions, and deductions for payroll processing (SEP, union benefits, 401(k), reported tips, etc.)
- ☐ Employer federal, state and local tax identification numbers
- ☐ YTD payroll liability payment