

intuit®

QuickBooks®

FINANCIAL SOFTWARE

**Accountant**

An Intuit ProLine™ Solution

User Guide

# Tips and Tricks for QuickBooks Premier Accountant 2010

In this booklet we highlight eight features that can have a positive impact on the methods and quality of services you provide your small business clients. We guide you through how to access them and give helpful tips and examples.

New to QuickBooks? Access the features while in a sample company file provided in Premier Accountant and you will have accounting data to review and edit.

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# Accountant's Copy

## Exchange and work with client accounting records

With Premier Accountant 2010 you can receive, adjust and return prior period accounting records from clients that use QuickBooks 2009 and 2010<sup>1</sup> editions. Here is how it works:

- Your client defines the prior period by setting a dividing date
- Your client easily uploads and sends you the file via a secure connection to Intuit's servers
- You work in the prior period set by the dividing date
- Your client continues their work in the current period, but is locked out of the prior period
- You can adjust virtually all Banking, Sales, and Customer & Vendor transactions plus adjust and merge the chart of accounts, adjust items and classes, and set up 1099 account mapping
- Your client can review and then merge your changes into the ongoing QuickBooks files
- You can "Set Closing Date" when you return the file, password protecting access to prior periods and preserving your changes

## Client creates an Accountant's Copy:

- 1 Select **Accountant's Copy** and **Send to Accountant** from the File menu
- 2 Select a date to divide the prior period from the current period in the next prompt
- 3 Follow the prompts to e-mail and upload the file to a secure server

## You open and use the Accountant's Copy:

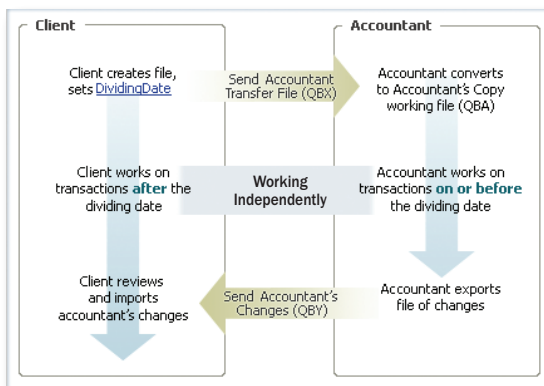
- 1 You receive an e-mail notification with a link to download the client's file
- 2 In Accountant Edition, go to the File menu and select **Open or Restore a Company**
- 3 Follow the prompts to open, re-name and save the file
- 4 The file will open and you can review the accounting and make adjustments

<sup>1</sup> Works with all QuickBooks accounting software except QuickBooks Enterprise Solutions, QuickBooks Simple Start, QuickBooks for Mac and QuickBooks Online and requires at least QuickBooks 2009. Payroll transactions cannot be adjusted. Not all fields can be accessed for clients using QuickBooks 2009, including 1099 Account Mapping and Modify and Merge class lists.

# Accountant's Copy

## You export changes to your client:

- 1 In Premier Accountant, go to the File menu, select **Accountant's Copy** and then **View/Export Changes for Client**
- 2 QuickBooks will display a list of your changes; QuickZoom® to view transaction details of your changes
- 3 From this screen you can add a note, print a copy or save a PDF of your changes
- 4 Select **Create Change File for Client** to export your changes, then e-mail your changes to your client



## To access Set Closing Date in the client's file:

- 1 Go to the Edit menu and select **Preferences**
- 2 From the Preferences window select **Accounting** and then **Company Preferences** in the display window

## Client imports your changes into their file:

- 1 Double-click on the .qby file.
- 2 QuickBooks will display changes and allow the client to review, print, and save your changes.



**TIP** Make the "Closing Date" password your name so they know to consult you before adjusting prior periods.

# Client Data Review

Find and fix client entry errors from one screen with Client Data Review in QuickBooks Accountant Edition 2010. It works with company files from Pro or Premier 2010, and also with Accountant's Copy files<sup>1</sup> from QuickBooks 2009 and 2010. Once you receive your client's data file, you can identify entry errors and fix them individually or make corrections in a batch.

- Reclassify transactions in batch
- Troubleshoot and adjust account balances
- View client changes to QuickBooks lists
- Clear open items in A/P and A/R
- Clean up sales and payroll tax accounts
- Troubleshoot inventory discrepancies
- Write-off invoices in batch

Unlock **Client Data Review**<sup>2</sup> from your client's QuickBooks Pro or Premier 2010 application, so you can review data at the client site. To access the tool, sign in with an External Accountant user name and select Client Data Review from the Company menu.

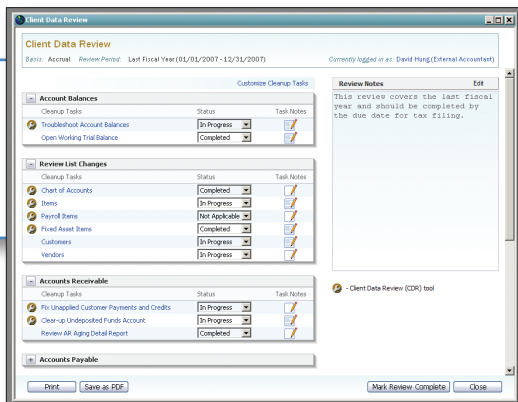
- Only a user with an External Accountant login can access **Client Data Review** in non-Accountant Edition versions of QuickBooks.
- **Accountant:** you must create an External Accountant user first, or ask your client to create a new user for you.

1. Except the "Fix Unapplied Customers/Vendors Credits and Payments" feature.

2. Only Client Data Review features that are available in QuickBooks Accountant Edition 2009 can be unlocked.

## To access this feature:

- 1 Go to Accountant menu
- 2 Select **Client Data Review**



# Toggle Feature

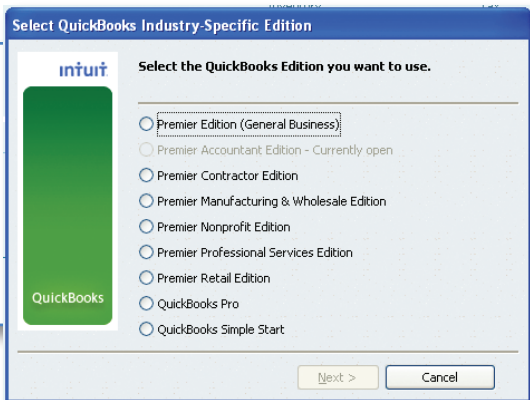
## Support QuickBooks clients

Premier Accountant 2010 is QuickBooks' master program for accounting professionals. It contains and is compatible with your clients' QuickBooks 2010 editions (Simple Start, Pro, Premier, and all industry editions).<sup>1</sup> Toggle allows you to switch between the different QuickBooks 2010 accounting programs without having to maintain separate installations.

**Imagine...** When a client calls with a "How do I?" question, you can quickly toggle to that edition and access the same screens and features, saving you from keeping separate installations of other QuickBooks editions.

### To access this feature:

- 1 Go to the File menu
- 2 Select **Toggle to Another Edition**
- 3 Select the QuickBooks edition you want to use
- 4 Confirm your choice by clicking **Toggle**



After you've toggled to a different 2010 QuickBooks edition, the application title bar will be updated to indicate the current running edition of the software, such as QuickBooks Premier Professional Services 2010 (via Premier Accountant).

**TIP** Using Toggle will NOT affect other installations of QuickBooks on your computer; for example, choosing to toggle to QuickBooks Pro 2010 will not impair your ability to use Pro 2009 if it's installed separately on your computer.

<sup>1</sup> Does not include QuickBooks Enterprise Solutions, QuickBooks for Mac, QuickBooks Online.

# Working Trial Balance

## Review and adjust account balances

Review balances, make adjusting entries, and enter workpaper references all in one place. The Working Trial Balance tool presents the data in a columnar format and enables you to QuickZoom from account balances to transaction details.

### To access this feature:

- 1 Go to the Accountant menu
- 2 Select **Working Trial Balance**

Account	Beginning Balance	Transactions	Adjustments	Ending Balance	Workpaper Reference
Money Market					
Checking	79,611.45	-1,961.79		77,649.66	Need to reconcile, print, file
Savings	13,703.33			13,703.33	Reconciled & filed
Cash Expenditures	0.00			0.00	
Bank Account	0.00			0.00	
1200 Accounts Receivable	78,602.47	-10.00		78,592.47	
Tools & Equipment	5,000.00			5,000.00	
1120 Investment Asset	23,102.84	-16.27		23,086.57	
Employee Loans	62.00			62.00	
1500 Retainage	2,461.88			2,461.88	
4000 Unexpended Funds	59,746.77	965.45		60,712.22	
Land	90,000.00			90,000.00	QuickBooks Fixed Asset Manager
Buildings	325,000.00			325,000.00	QuickBooks Fixed Asset Manager
1500 Trucks	78,352.91			78,352.91	QuickBooks Fixed Asset Manager
1500 Trucks 1510 Depreciation	0.00			0.00	QuickBooks Fixed Asset Manager
Consignees	28,500.00			28,500.00	QuickBooks Fixed Asset Manager
Furniture	7,325.00			7,325.00	QuickBooks Fixed Asset Manager
Accumulated Depreciation	-121,887.78			-121,887.78	QuickBooks Fixed Asset Manager
Prepaid Insurance	1,041.85			1,041.85	
Totals	0.00	0.00	0.00	0.00	

Net Income 924.04

(QZ) show accounts with transaction activity

Make Adjustments... Done

## QuickZoom from account balances

- Drill down from any amount to the source detail by double-clicking on an amount.
- If you make a change, upon returning to the Working Trial Balance, your changes are automatically updated. There is no separate step to refresh the data.

**Imagine...** You receive a company file from a client, and you are preparing for year-end. As you're reviewing balances in the Working Trial Balance tool, you notice the current period transactions for inventory seem high for this client. You QuickZoom® on the inventory account and automatically get taken to the transaction details, where you can easily see the mistake.

# Working Trial Balance

## Make adjusting entries:

- Click the **Make Adjustments** button located at the bottom of the window.
- The Make General Journal Entries window appears with the Adjusting Entry box checked.
- After recording the entry, the Adjustments column in the Working Trial Balance window is updated. Note that adjusting entries can be recorded for any date.
- You can also view a history of general journal entries made.

## Enter workpaper references:

- Move the cursor to the desired account row and begin typing in the Workpaper Reference column. You can enter up to 32 characters of text.
- Your entry is saved when you click away from the field. Behind the scenes, the workpaper reference is saved with the account. The entry is retained until it is changed or deleted from the Working Trial Balance.

## Print trial balance:

- Click the **Print** button at the bottom of the screen to print out the data from the Working Trial Balance.
- If preferred, you can also select to print a traditional Trial Balance or Adjusted Trial Balance from Reports (Accountant & Taxes menu).
- In addition, a list of the adjusting entries can be printed for use in communicating changes back to your client or to accompany your working papers.



**TIP** The Working Trial Balance window allows you to view any date range you want. Select Custom for the selected period and change the From and To fields to the desired period of time.



# Financial Reporting

There is a wide selection of financial reports available in Premier Accountant. They include balance sheet, income statement, A/P, AR, Statement of Cash Flows and Net Worth. You can edit and filter them to meet your needs. For example, you can modify time periods, fonts, numbers and account level detail. Exporting them to Microsoft® Excel<sup>1</sup> is easy if you'd like to customize them further.

<sup>1</sup> Microsoft Excel 2003 or greater.

## To access this feature:

- 1 Go to the Reports menu
- 2 Select **Company & Financial**

Rock Castle Construction			
Profit & Loss Prev Year Comparison			
Accrual Basis January 1 through December 15, 2011			
	Jan 1 - Dec 15, 11	Jan 1 - Dec 15, 10	% Change
<b>Ordinary Income:Expense</b>			
<b>Income</b>			
40100 - Construction Income			
40110 - Design Income	36,729.25	3,400.00	960.3%
40130 - Labor Income	208,225.42	14,779.61	1,308.9%
40140 - Materials Income	119,920.67	35,389.67	238.8%
40150 - Subcontracted Labor Income	62,710.35	111,102.98	-25.6%
40199 - Less Discounts given	48.35	0.00	-100.0%
40190 - Construction Income - Other	0.00	0.00	0.0%
<b>Total 40100 - Construction Income</b>	<b>447,537.34</b>	<b>164,681.34</b>	<b>171.8%</b>
<b>40500 - Reimbursement Income</b>			
40520 - Permit Reimbursement Income	1,223.75	835.00	46.6%
40530 - Reimbursed Freight & Delivery	896.05	0.00	100.0%
<b>Total 40500 - Reimbursement Income</b>	<b>2,119.80</b>	<b>835.00</b>	<b>153.9%</b>
<b>Total Income</b>	<b>449,657.14</b>	<b>165,516.34</b>	<b>171.7%</b>
<b>Cost of Goods Sold</b>			
50100 - Cost of Goods Sold	15,328.24	5,620.96	172.7%

**TIP** When Control Y keys are pressed in any form (Sales Invoice, AP Bill, etc.) QuickBooks will show you the back-end Journal Entry in debits and credits.

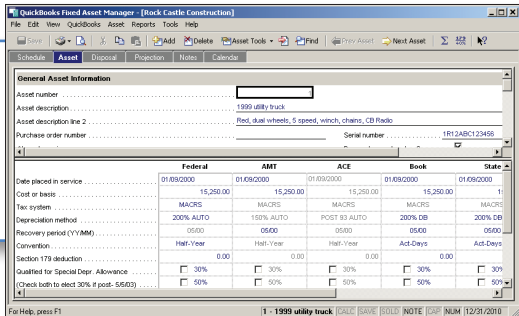
# Fixed Asset Manager

## Manage fixed assets from acquisition to disposition

QuickBooks Fixed Asset Manager is a full-featured module that has a background of almost a decade of use by accountants.

### To access this feature:

- 1 Go to the Accountant menu
- 2 Select **Manage Fixed Assets**



## Depreciation calculations

The Fixed Asset Manager computes depreciation for up to six different asset bases, including book, federal, state, AMT, ACE and custom. It provides many different MACRS depreciation methods and performs all listed property and luxury auto calculations and limitations. The Fixed Asset Manager computes Section 179 expense and mid-quarter determinations and calculations.

From the asset record, you can choose to view a projected depreciation schedule for the life of the asset. The program also computes gains or losses on asset sales.

## Post journal entries to QuickBooks

With the Fixed Asset Manager, you can calculate and post a depreciation journal entry.

- From the QuickBooks menu option in Fixed Asset Manager, choose **Post to QuickBooks General Journal**
- Enter the date through which to compute depreciation and enter the entry number to be assigned with the transaction
- Upon posting, the amounts will be recorded as an adjusting journal entry in QuickBooks

# Fixed Asset Manager

## Generate reports and tax worksheets

Print up to 20 reports, including asset schedules by G/L account, location, and category as well as property tax listings. You can also print tax worksheets for Forms 4562 and 4797.

## Transfer data between Fixed Asset List and Fixed Asset Manager

Your clients can create fixed asset items and use the Fixed Asset List to track their fixed assets. They can also use these items in transactions when they purchase or sell fixed assets. More specifically, clients can:

- Record whether a fixed asset is new or used, the date it was purchased, how much it cost, and which vendor supplied it
- Keep track of fixed assets for tax purposes
- Track important details like asset name, serial number, acquisition date, and disposal date

## With Premier Accountant, you can review the asset data in Fixed Asset Tracker

- You have the option to pull that data directly into Fixed Asset Manager or to re-enter it
- You also have the option to push data into the client's Fixed Asset Item List from Fixed Asset Manager. In doing so, you can update a client's file with depreciation calculations using Fixed Asset Manager and return the updated file to the client

## Frequently asked questions about Fixed Asset Manager

**Q:** How many assets can you set up in Fixed Asset Manager?

**A:** Fixed Asset Manager can support virtually an unlimited number of fixed assets.

**Q:** Does Fixed Asset Manager in QuickBooks integrate with ProSeries tax software?

**A:** Yes, you can import client files from ProSeries, as well as export QuickBooks depreciation data to automatically complete depreciation forms on the tax return in ProSeries Tax.

**Q:** How does QuickBooks data synchronize with Fixed Asset Manager?

**A:** QuickBooks and Fixed Asset Manager share information while maintaining separate data files in separate locations. Setting the options to automatic synchronization will pull asset data from the QuickBooks Fixed Asset Item List when Fixed Asset Manager is opened or when a change is made within QuickBooks while Fixed Asset Manager is open. Fixed Asset Manager allows you to designate how often and when this asset information gets shared.



**TIP** Fixed Asset Manager data is stored outside of the QBW data file. Backing up and restoring data is only possible from the File menu in Fixed Asset Manager.

# Intuit Statement Writer 2010 (sold separately)

Create professional financial statements with this Excel tool that runs exclusively with Premier Accountant 2010.

- Format changes and styles quickly with familiar Excel commands—either use a preset form, or change the entire style of a report with one click
- Include real time links to your QuickBooks data that you control with a “Refresh” button
- Integrate and print supporting documents created with Microsoft® Word
- **Save time** by easily creating financial statements in Microsoft® Excel
- **Control the flow of data with one-click** synch with your QuickBooks data
- **Create a custom “look”** for your firm’s reports, quickly and easily—either use a preset form, or change the entire style of a report with one click
- **Save time** by accessing budget-to-actual and class reporting from one tool—includes account roll-up functionality
- Share statements and templates by saving them to the network

Try it for free for 30 days. If you decide to purchase Intuit Statement Writer, you can unlock it from Premier Accountant.

## To access this feature:

- 1 Go to the Reports or Accountant menu
- 2 Select **Intuit Statement Writer**
- 3 Follow the prompts to unlock your free trial

The screenshot displays the Intuit Statement Writer 2010 application window. The main area shows a balance sheet report comparing 2012 and 2011 data. The report is organized into sections: ASSETS, PROPERTY AND EQUIPMENT, OTHER ASSETS, TOTAL ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY, CURRENT LIABILITIES, and LONG TERM LIABILITIES. Each section lists various accounts with their respective 2012 and 2011 values, and a variance column showing the change and percentage.

	2012	2011	Variance	%
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Checking	\$ 122,826.00	\$ 199,045.66	\$ (76,191.10)	(38.49%)
Cash Equivalents	226.23	0.00	226.23	0.00%
Receivables	20,425.00	0.00	20,425.00	0.00%
Notes Account	0.00	0.00	0.00	0.00%
Accounts Receivable	2,490.24	0.00	2,490.24	0.00%
Prepaid Insurance	960.00	0.00	960.00	0.00%
Employee Advances	0.00	0.00	0.00	0.00%
Inventory Asset	6,946.82	3,376.70	3,570.12	89.11%
Undeposited Funds	0.00	0.00	0.00	0.00%
<b>Total Current Assets</b>	<b>\$2,471.05</b>	<b>\$263,571.36</b>	<b>(\$24,100.31)</b>	<b>(9.15%)</b>
<b>PROPERTY AND EQUIPMENT</b>				
Truck	12,800.00	0.00	12,800.00	0.00%
<b>Total Property and Equipment</b>	<b>\$2,880.00</b>	<b>0.00</b>	<b>\$2,880.00</b>	<b>0.00%</b>
<b>OTHER ASSETS</b>				
Top ACCOUNTS IN THIS SECTION**	0.00	0.00	0.00	0.00%
<b>Total Other Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL ASSETS</b>	<b>\$5,351.05</b>	<b>\$263,571.36</b>	<b>(\$24,100.31)</b>	<b>(9.15%)</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
	2012	2011	Variance	%
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 2,512.13	\$ 2,386.00	\$ 126.13	(7.89%)
Card Card	1,176.24	0.00	1,176.24	0.00%
QuickBooks Cash Card	0.00	0.00	0.00	0.00%
Payroll Liabilities	3,249.00	0.00	3,249.00	0.00%
Direct Capital Liabilities	0.00	0.00	0.00	0.00%
Payments on Account	(870.00)	0.00	(870.00)	0.00%
Sales Tax Payable	852.43	8.16	844.27	10,457.45%
<b>Total Current Liabilities</b>	<b>\$4,799.77</b>	<b>\$2,394.16</b>	<b>\$2,405.61</b>	<b>101.71%</b>
<b>LONG TERM LIABILITIES</b>				
Line of Credit Loan	0.00	0.00	0.00	0.00%
Equipment Loan	0.00	0.00	0.00	0.00%
Bank Loan	6,551.00	0.00	6,551.00	0.00%
<b>TOTAL LIABILITIES</b>	<b>\$11,350.77</b>	<b>\$2,394.16</b>	<b>\$9,956.61</b>	<b>423.71%</b>

**Note:** Intuit Statement Writer replaces the Financial Statement Designer feature in previous versions of Premier Accountant. Also requires QuickBooks Premier Accountant 2010 and Excel 2003 or 2007.



# Important Phone Numbers and Web Sites

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## Need help?

### Online support resources:

- Web-based QuickBooks Support Knowledge Base—[accountant.intuit.com/helpme](http://accountant.intuit.com/helpme)
- QuickBooks Community on the Web—[www.quickbooksgroup.com](http://www.quickbooksgroup.com)
- QuickBooks Accountant Community on the Web—[accountant.intuit.com/forums](http://accountant.intuit.com/forums)

### Technical support phone numbers and Web sites:

- Call **1-800-926-6808** for free technical support for 30 days from the date of your software registration.<sup>1</sup>
- QuickBooks Support plans—[accountant.intuit.com/helpme](http://accountant.intuit.com/helpme)

### Data conversion to help your clients switch to QuickBooks:

- Download a free tool to convert Peachtree data into QuickBooks—[accountant.intuit.com/convert](http://accountant.intuit.com/convert)
- Call **1-800-816-9304** for assisted data conversion from most non-QuickBooks programs into QuickBooks<sup>1</sup>

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## Want information on QuickBooks products and services for you and your clients?

### QuickBooks products and services:

- Information on QuickBooks products and services—[www.accountant.intuit.com](http://www.accountant.intuit.com)
- Call **1-800-267-8379** for sales and customer service

### QuickBooks Solutions Marketplace:

- Help your clients work more efficiently and grow their businesses with over 400 software solutions that work seamlessly with QuickBooks
- Visit [www.marketplace.intuit.com](http://www.marketplace.intuit.com) today

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<sup>1</sup> 30 consecutive days of QuickBooks 2010 support included from first-time registration. Offer valid 90 days from software purchase; U.S. only. Assisted data conversion includes a one-time conversion case which can be applied to multiple files. Assisted data conversion must be completed within 30 days from the date you register your software.



