Advanced QuickBooks Troubleshooting Techniques For Accounting Professionals
Webinar Workshop

Course Fee:
$125.00 – 5 hour hands-on, webinar instruction. Class size limited to 20 participants.

Course Description:
Participate in this 5 hour hands-on webinar learning experience. Sharpen your QuickBooks troubleshooting skills using QuickBooks Accountant 2013 or Enterprise Solutions Accountant 13.0.

Using supplied data files, learn how to review and correct data errors in your client's files using tried and tested methods.

Case studies will be provided to facilitate training on the troubleshooting skills to be taught, providing a unique learning experience.

Course Fee Includes:
QuickBooks In Depth 2013, 750+ page reference and training guide (available late January 2013)
Ready-made data files to accompany the training lessons

About the Instructor:
Laura Madeira is the owner of ACS, Inc., a software sales and consulting firm located in the greater Dallas, Texas area. She is one of the original members of the elite Intuit Trainer/Writer Network and a guest speaker for Intuit, sharing "What's New for QuickBooks" each fall. She was also a founding member of the Intuit Customer Advisory Council and a recent member of the Intuit Solution Provider Council. She is Advanced QuickBooks Certified ProAdvisor, Enterprise and Point of Sale Certified and is also a Sage Certified Consultant representing Sage 100 Contractor (formerly Master Builder).

Laura is the author of the QuickBooks In Depth, a 700+ page reference and training guide. She has also the author of QuickBooks Solutions Guide, QuickBooks Essentials: For All QuickBooks Users, a 6+ hours of self-paced video instruction and co-author of QuickBooks on Demand all offered by QUE Publishing.

For over 25 years Laura has worked with companies of all sizes and from many varied industries. Her focus has been to help the growing business become more successful by automating their internal accounting processes and improving their overall business financial reporting.

Additionally, Laura is a guest speaker for Intuit, providing training to thousands of consultants and accountants nationwide at numerous events. She is also a respected author for Intuit, writing technical training materials and presentations in addition to documenting and reviewing competing software.

Laura earned her accounting degree from Florida Atlantic University. She enjoys photography, art and camping with her family. When Laura is not writing, she enjoys reading a good book or two!

More information can be found by visiting her website: www.quick-training.com.

Learning Objectives

After attending this course, you will be able to
- Troubleshoot proper entry of beginning balances
- Review your customers setup and make corrections as needed
- Know how to get the reports needed to troubleshoot
- Learn efficient methods of correcting your client's data

Course Level: Advanced
Advanced Preparation: QuickBooks Accountant 2013, latest release installed
Prerequisites: 2 Years of QuickBooks Consulting Experience or Equivalent Knowledge
Delivery Method: Web Group - Live, Hands-On, Small Group Size
Field of Study: Specialized Knowledge and Applications
Recommended: Two computer monitors, one to view the training and one to use for the hands-on

Lesson Plan:

Section 1:   **Review of General Ledger Setup**

Verify Proper Account Setup
- Accounts in the correct balance sheet category?
- Review overhead expense accounts that belong in cost of goods sold?
- Correcting account setup errors

Verify QuickBooks Balances Match Prior Year Filed Tax Return Balances?
- Adjusting to match before reviewing current year financials
- Using Client Data Review Troubleshoot Beginning Balances
- Tax return to QuickBooks differences in cash, inventory a/r or a/p
- Cash basis adjustments; in or out of QuickBooks file?

Section 2:   **Items**

Review Item Setup
- Is the item list being used to track the client's product and/or services?
- Correcting item setup errors
- When an item is setup as "one-sided" but used on both sales and purchase forms

Section 3:   **Power Reports for Reviewing Your Client's Data**

What Reports Should I Review First?
- Working Trial Balance window
- Tracking changes to closed accounting periods
- Voided/Deleted transactions summary or detail report
- Transaction list by date
- Documenting changes made to a data file

Section 4:   **Cash**

Validating Cash On The Balance Sheet With Bank Reconciliation
- Does the balance sheet agree with statement balance less uncleared?
- Creating a custom report to view all uncleared bank transactions
- Look for bank account reconciliation forced adjustments (Open Bal Equity or Reconciliation Discrepancies account)

Troubleshooting Bank or Credit Card Reconciliations
- Completing a first ever reconciliation for multiple years/months
- Troubleshooting beginning balance reconciliation errors
- Reviewing previous bank reconciliation reports
- Using the reconcile discrepancies report
- Restarting or undoing a previous bank reconciliation

Section 5:   Troubleshooting Accounts Receivable

Reporting
- Reconcile Balance Sheet Accounts Receivable to A/R Aging reports
- Review the Open Invoices Report
- Create a missing customer invoices report

Troubleshooting Cash Basis Accounts Receivable
- Reasons and reporting to detect transactions
- Adjusting for cash basis reporting (keep in or out of QuickBooks)

Cleaning Up Accounts Receivable Transactions
- When client's (or their accountants) use j/e's to adjust accounts receivable balances
- Correcting incorrectly applied customer payments or credit memos
- Troubleshooting deposits made using the make deposits form
- Handling NSF funds (customer bounced checks)
- Other customer forms troubleshooting

Section 6:   Troubleshooting Undeposited Funds

Reporting
- Custom Undeposited Funds Detail report

Troubleshooting
- Correcting an incorrect undeposited funds balance (years, months, or days)
- Handling negative undeposited funds balance on the Balance Sheet

Section 7:   Troubleshooting Other Current Asset Accounts

- Reconciling accounts to outside documents
- Creating custom reports for identifying sub-ledger activity no need for sub-account

Section 8:   Troubleshooting Inventory

Startup Balances For Inventory
- Review Open Balance Equity account for startup inventory count

Item Setup
- Correcting item setup errors

Reporting
- Reconciling the Balance Sheet inventory asset to Inventory Valuation Summary
- Using Client Data Review Troubleshoot Inventory
- Reviewing A/P reports for aged item receipts

Negative Inventory
- What causes negative inventory
- Correcting your clients negative inventory
- Using the Troubleshoot Inventory tools in Client Data Review

Adjusting Inventory
- When inventory does not have a default cost
- When inventory does not have an average cost
- Using an inventory quantity or inventory valuation adjustment

Section 9:   Troubleshooting Accounts Payable

Reporting
- Reconcile Balance Sheet Accounts Payable to A/P Aging reports
- Review the Unpaid Bills Report
- Uncovering one-side items on the P&L report
- Troubleshooting cash basis accounts payable (review/test what was learned in A/R section)

Cleaning Up Accounts Payable Transactions
- When client's (or their accountants) use j/e's to adjust accounts payable balances
- Correcting incorrectly applied vendor credit memos (review of similar process to a/r)
- Reviewing accuracy of 1099 reporting
- Correcting when checks were used to pay vendors instead of bill payments

Section 10:   Troubleshooting Sales Tax

Preferences
- Verify correct basis is selected, effect of changing the basis

Sales Tax Item Setup
- Verify sales tax items and groups have the proper rates assigned
- Verify using QuickBooks default account for Sales Tax Payable

Reporting
- Reviewing customer tax code and item, use Add/Edit Lists to correct
- Reviewing item tax code
- Reconciling Sales Tax Liability report details to Profit & Loss details

Correcting Sales Tax Errors
- When a check or bill form was used to record a sales tax payment
- Correction using QuickBooks Enterprise Accountant 2011 – Client Data Review feature
- Correcting sales tax by sales tax item (vendor)

Adjusting Sales Tax Payable
- Using sales tax adjustment (creates a J/E)
- Using journal entry
- Using a zero dollar's sales receipt or credit memo

Section 11:   Troubleshooting the Open Balance Equity Account

- What QuickBooks processes "force" data into this account?
- Why Open Balance Equity on cash basis
- When Open Balance Equity is used, closing to Retained Earnings

Section 12:   Troubleshooting Payroll

Reviewing Payroll Item Setup
- Preferences, how they affect new startup with payroll
- Proofing the current payroll setup, confirming current payroll tax table
- Using the default payroll liabilities and expenses chart of accounts
- Using the scheduled payroll liabilities for startup payroll liability balances

Reporting
- Comparing filed state and federal forms to QuickBooks payroll totals
- Compare scheduled payroll liabilities to balance sheet payroll liabilities account
- Compare payroll liability balances to scheduled payroll liabilities

Correcting Payroll Setup Errors
- Detecting errors with the Payroll Diagnostic tool
- Correcting the balances for scheduled payroll liabilities
- Correcting a payroll calculation that was setup incorrectly

Section 13:   Troubleshooting Income Statement

- Reconciling Sales by Item reports to Profit & Loss Total Revenue
- Validating Gross Profit on the Standard Profit & Loss report to the Profit & Loss by Job Report
- Troubleshooting Job Profitability reports and the standard Profit & Loss or Profit & Loss by Job reports
- Using Client Data Review to reassign multiple transactions to the proper class or chart of account
- Verifying Payroll Summary agrees with payroll expenses, and to filed returns

Section 14:   Misc. (time permitting)

- "Let's Try it This Way"