



The Many Facets of “Quick Books® File Clean-Up”

Fixing and Correcting

Depending on the internal condition of a QuickBooks® file many/all of these tasks may be performed to ensure there is a “good” file providing meaningful reports.

Tasks that may be performed but not limited to:

- Verification of File Size
- Verify Balance Sheet balances to last Tax Return (*Accrual Basis*)
- Edit User Permissions to Prevent Users from Bypassing the Closing Date
- Customer List and Vendor List Integrity
- Ensure Chart of Account is structured properly with correct Account Types
- Inactive no longer used accounts/customers/vendors
- Verify Structure of Item List and ensure Items are directed to proper Accounts (*Inventory and Non-Inventory*)
- Analyze Negative Inventory and Fix/Item Adjust
- Verify Sales Tax is handled properly. Fix common Sales Tax Errors
- Review Sales Tax Codes in Sales Tax Item Window
- Verify and Fix if Sales Tax Liability and Balance Sheet balance vary
- Compare Sales Tax Payable to the Sales Tax Return
- Fix Customer Payments not grouped into Deposits
- Fix Un-deposited Funds overlooked when Making Deposits form was used.
- Fix Payments or Credits not applied against Invoices
- Fix incorrectly entered Credit Card Payments
- Correct Bills Paid by Write Check.
- Verify Accounts Payable on Balance Sheet matches Open Payables
- Verify and Fix if Payroll Tax Liability and Balance Sheet balance vary
- Set Accounting Date to ensure data cannot be changed
- Identify and Fix Opening Balance Equity balance
- Analyze Operating Expense Accounts for reasonable
- Fix Other Name List and allocate to appropriate Type
- Verify Reconciliation Report is accurate against Bank Statement
- Properly Void Hanging Transactions in Reconciliation Window
- Identify 1099 Accounts and Vendors
- Review Reports for Negative/Positive Offsets
- Ensure Owners Draw account is closed annually
- Run Income Statement/P & L with % of Sales for Gross Profit %