



Rule with these cool QuickBooks
Online Accountant tools

OWN
THE
FUTURE

CPD Process

In order to receive CPD credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **1 hour of CPD**
- CPD certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register

Today's speaker




Michael Di Lauro
CPA, CMA
@DilauroMichael



Where do I begin?

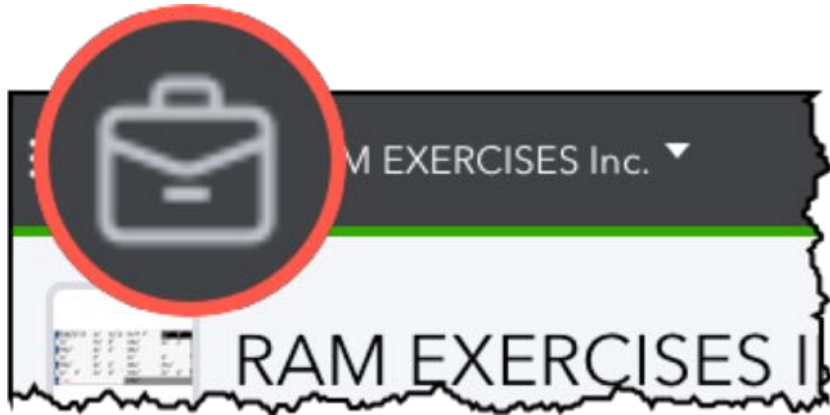


A photograph of two young women with long blonde hair, one in profile and one from behind, talking at night. They are wearing winter jackets. The background is dark with some green foliage and a soft light source.

Take a minute
to connect with
your neighbour

#QBConnect | WiFi: QBConnect

Accountant tools



Accountant Tools

Only in QuickBooks Online Accountant (QBOA)

Client-file specific

Advanced functionality

Easy to use

Cool!



RAM EXERCISES Inc. ▾

Accountant Tools

Workpapers

Reclassify Transactions

Voided/Deleted Transactions

Write Off Invoices

Journal Entries

Close Books

Reconcile

Accountant Reports

Management Reports

My Custom Reports

Reports Tools

Chart of Accounts

New Window

Work on corporate year-ends

Jump to the audit log

Set the closing date

Enable default reporting periods

Open a new window



So....

Which ones should we discuss?





Top Three Picks



3. Reclassify

Reclassify Transactions

Reclassify Transactions Feedback?

From: 01.01.2019 To: 11.09.2019 [Less filters](#)

Type: All Class: All Tax Code: All Customer/Supplier name: All

Modify: All

Account: Auto X

[Find transactions](#)

[Reclassify](#) 0 transaction lines selected: \$0.00

<input type="checkbox"/>	DATE	TYPE	DOC NUM	ACCOUNT	DESCRIPTION	TAX CODE	CLASS	CUSTOMER/SUPPLIE...	NET AMOUNT
<input type="checkbox"/>	06.25.2019	Expense		Auto				Canadian Tire	\$1,000.00
<input type="checkbox"/>	05.08.2019	Expense		Auto		TPS/TVQ QC - 9.975		ABC INC	\$1,000.00
<input type="checkbox"/>	04.25.2019	Expense		Auto	MB-PARKING PARKMOE	Exempt			\$22.65
<input type="checkbox"/>	04.25.2019	Expense		Auto	MPA PARKING PAY BY P	Exempt			\$9.01
<input type="checkbox"/>	04.23.2019	Expense		Auto	TOWN-OF-LAUDERDAL	Exempt			\$6.20
<input type="checkbox"/>	04.14.2019	Expense		Auto	STATIONNEMENT VILLE	Exempt			\$3.32
<input type="checkbox"/>	04.11.2019	Expense		Auto	STATIONNEMENT VILLE	Exempt			\$6.57
<input type="checkbox"/>	04.11.2019	Expense		Auto	STATIONNEMENT VILLE	Exempt			\$8.62

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Balance Sheet

Profit & Loss

Accounts

Classes

Tax codes

Reclassify Transactions

Reclassify Transactions [Feedback?](#)

From: 01.01.2019 To: 11.09.2019 [Less filters](#)

Type: All Class: All Tax Code: All Customer/Supplier name: All

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<input type="checkbox"/>	04.11.2019	Expense		Auto	STATIONNEMENT VILLE	Exempt			\$8.62

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Best of all?

No Zeroes



2. Journal Entry

What's so special about journal entries?



Journal Entry no. AJE203

Currency: CAD Canadian Dollar

Journal date: 11.09.2018

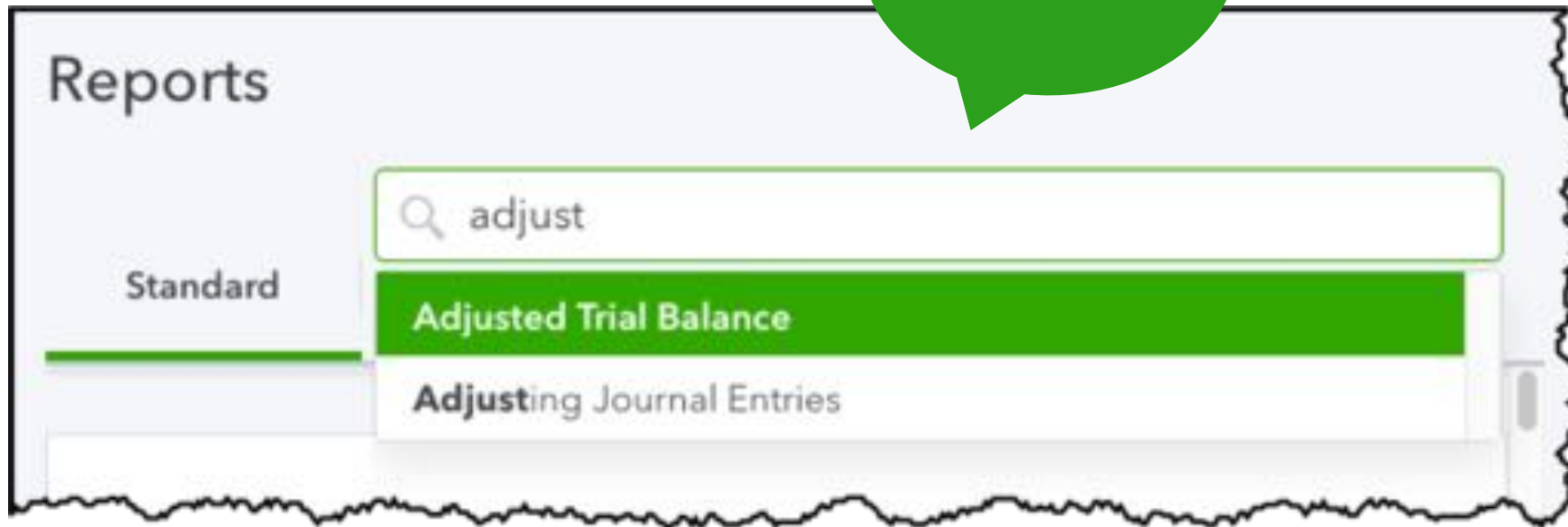
Journal no.: AJE203

Is Adjusting Journal Entry?

#	ACCOUNT	DEBITS (CAD)	CREDITS (CAD)	DESCRIPTION	NAME	SALES TAX
1						
2						
3						
4						
5						
6						

What's so special about that little checkbox?

This!





1. Workpapers

Workpapers

Workpapers Tax year 2018 Choose tax option
01.01.2018 - 12.31.2018 Accrual basis [Feedback?](#)

Review & adjust Tax mapping

Balance sheet

ACCOUNTS	YEAR 2018	YEAR 2017	\$ CHANGE	ADJUSTING ENTRIES	ACTIONS
ASSETS					
▶ CURRENT ASSETS	\$736,053.96	\$483,111.17	\$252,942.79	\$-49,000.00	
▶ NON-CURRENT ASSETS	\$729,598.60	\$439,598.60	\$290,000.00	\$-3,000.00	
TOTAL ASSETS	\$1,465,652.56	\$922,709.77	\$542,942.79	\$-52,000.00	
LIABILITIES AND EQUITY					
▶ LIABILITIES	\$661,896.17	\$196,128.56	\$465,767.61	\$10,000.00	
▶ EQUITY	\$803,756.39	\$726,581.21	\$77,175.18	\$0.00	
TOTAL LIABILITIES AND EQUITY	\$1,465,652.56	\$922,709.77	\$542,942.79	\$10,000.00	

Profit and loss

ACCOUNTS	YEAR 2018	YEAR 2017	\$ CHANGE	ADJUSTING ENTRIES	ACTIONS
▶ INCOME	\$1,097,518.59	\$870,375.41	\$227,143.18	\$0.00	
▶ COST OF GOODS SOLD	\$138,209.93	\$263,327.25	\$-125,117.32	\$0.00	
GROSS PROFIT	\$959,308.66	\$607,048.16	\$352,260.50	\$0.00	
▶ EXPENSES	\$896,897.66	\$312,986.21	\$583,911.45	\$59,000.00	

Working paper file

Comparatives

Attach notes

Attach source documents

Enter AJEs

Workpapers

Workpapers Tax year 2018 Choose tax option

01.01.2018 - 12.31.2018 | Accrual basis Feedback?

Review & adjust Tax mapping

T2 Corporation

TAX LINE	ACCOUNTS	AMOUNT
1001 Cash	Banque #191919	2,649.35
	RBC	-20,883.91
	TOTAL	-18,234.56
1002 Deposits in Canadian banks and institutions – Canadian currency	Banque# 322041	19,001.53
	Banque#32263	179,380.73
	PayPal	25,718.36
	Temp	8,626.59
	USD	33,550.00

Tax Mapping

Editable GIFI Groupings

Integration with ProTax

Export to ProFile

Cool!



Bonus Pick: Report Tools

Bonus: Report Tools

Report Tools

Report and Tool Defaults

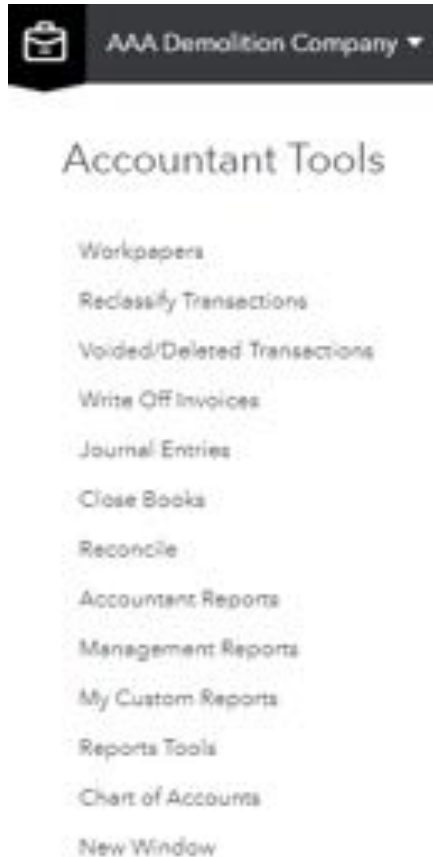
Date	From	To	Basis
Last Month ▾	10.01.2019	10.31.2019	Accrual ▾

Books Closed as of

12.31.2018 Update

Accountant Tools

Single dropdown with tools/shortcuts at your fingertips



Tools

- Workpapers
- Reclassify Transactions
- Journal Entries
- Reconcile
- Reports Tools

Shortcuts

- Voided/Deleted Transactions
- Close Books
- Accountant Reports
- Management Reports
- My Custom Reports
- Chart of Accounts
- New Window

KEY TAKEAWAY: Use Report Tools to change report default dates, Cash or Accrual report default, Close Books, and see Reconciliation Status.

BEST PRACTICE: Do not use Write Off Invoices – you cannot recapture GST/HST on bad debt with this tool.

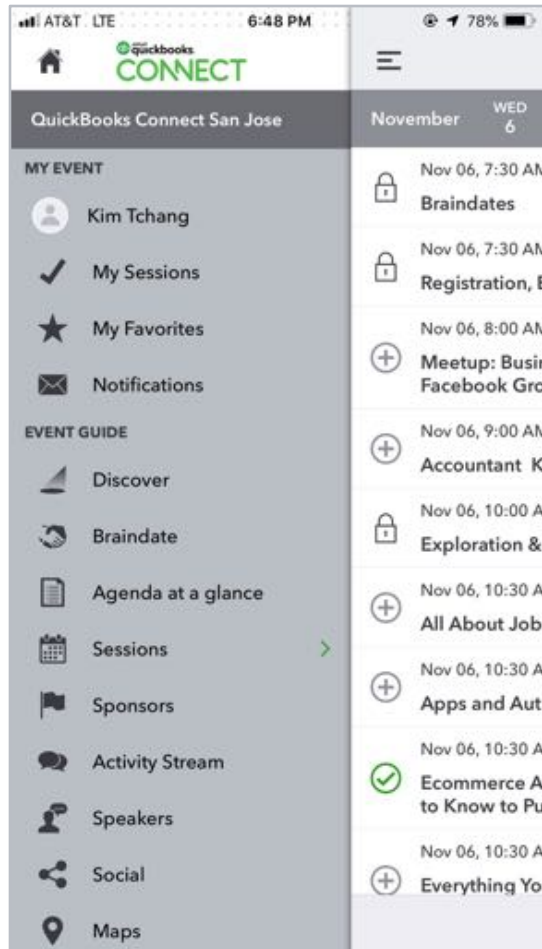


Questions?

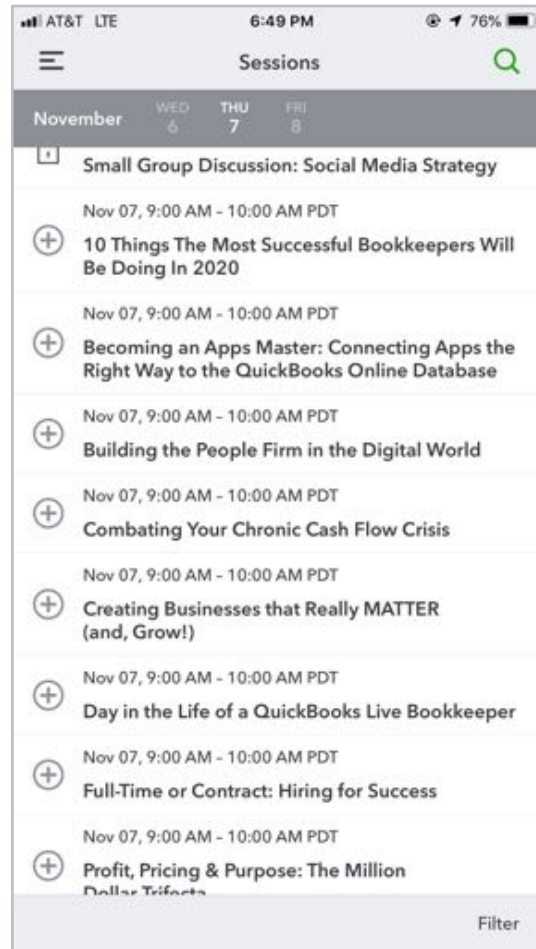
Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

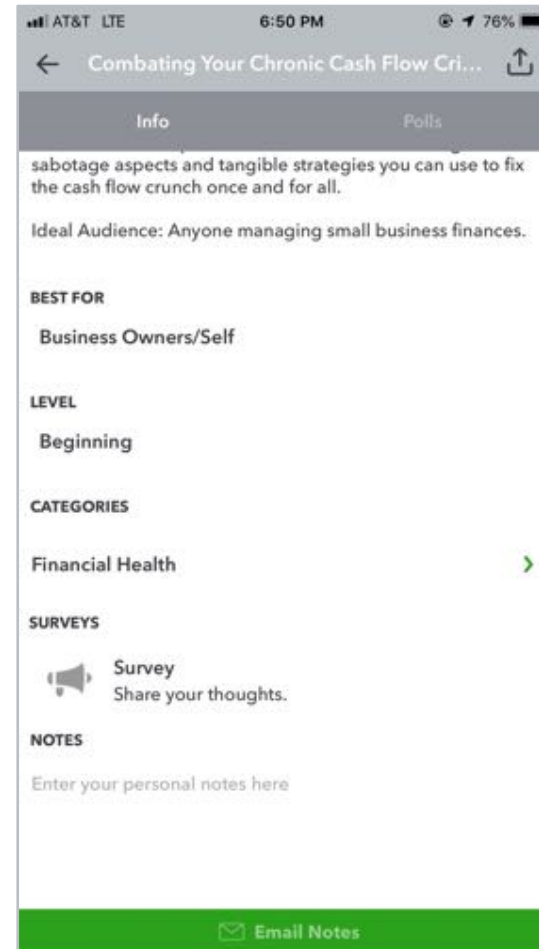
1. Select Sessions



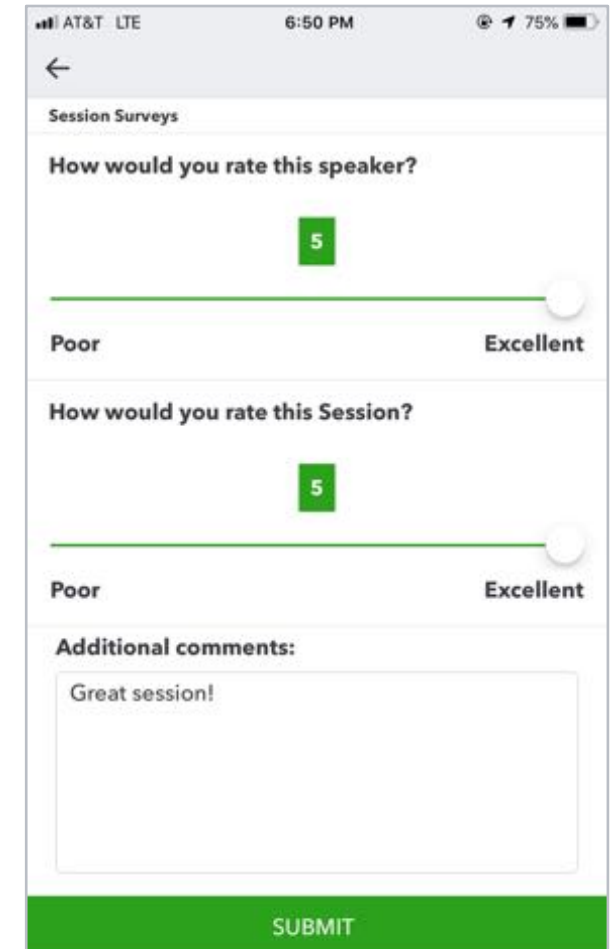
2. Select Session Title



3. Select Survey



3. Add Ratings



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

<https://can.quickbooksconnect.com/agenda/>

The screenshot displays the QuickBooks Connect agenda for December 10, 2023. At the top, there are navigation links for 'Why Attend', 'Agenda', 'Speakers', 'Pricing', 'Sponsors', 'Travel', and 'FAQ'. Below this, the date 'December 10' is highlighted, and a 'Print Agenda' button is visible. A descriptive paragraph encourages attendees to learn strategies for business growth and networking. A search bar labeled 'Search for sessions' is provided. Below the search bar, there are filter buttons for 'Organizational Culture', 'Life & Business Skills', 'Technology Training', 'Business Growth', 'Advisory', and 'Financial Health', along with an 'Expand all +' button. The main content is a list of sessions with their times and titles, each followed by a plus sign to expand details. The sessions listed are: 7:30-9:00 am (Registration, Breakfast & Exploration), 8:00-8:45 am (Meetup: New to Networking), 9:00-10:00 am (Morning Keynote), 10:00-11:00 am (Exploration & Connection), 10:15-11:00 am (Meetup: Women in the Workforce), and 11:00 am-12:00 pm (Breakout Sessions). The 'Breakout Sessions' section is expanded to show details for 'Creating Your Small Business Culture', including a description, ideal audience, best for, speakers, location, track, CPD hours, and level. Other sessions listed below are 'Understanding Personalities for Better Communication' and 'How to Use QuickBooks for Your Small Business: Introduction'.

 **CONNECT**

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