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QUICKBOOKS DESKTOP PRO 2022 STARTER GUIDE

**The Made Easy Accounting Software
Manual for Small Business Owners to
Manage their Finances even as Beginners
and New Users**

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Quickbooks Desktop Pro 2022 Starter Guide

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Chapter 1: Introduction to QuickBooks

As one of the most popular accounting software for small companies, QuickBooks helps businesses manage their revenue and expenditures and keep an eye on their company's financial health. You may use it to create invoices, pay bills, generate reports, and prepare taxes for your clients and yourself. Whether you are a solopreneur or a medium-sized firm, QuickBooks has a solution for you.

Invoices, payments, and cash flow tracking are all often handled by small company owners via the usage of QuickBooks. They also use it to compile month-end and year-end financial reports, as well as quarterly and yearly corporate tax preparations and filings. QuickBooks has many versions one can choose from, let us see which is right for you.

What QuickBooks is Right for You?

The best option for small-business owners who do not need to surpass the three-user limit and do not need industry-specific functionality is QuickBooks Desktop Pro Plus. Although the program lacks new features, does not get as many updates, and has a fancy interface, it is the best for small-business owners.

Even though QuickBooks Desktop's Pro Plus package is the most basic, it comes with robust inventory management features. The service will notify company owners when their inventory is running dangerously low and allow them to generate purchase orders, monitor merchandise, and keep a close eye on the price of goods, all from a single location.

Goods in your inventory list may be classified as "inventory component" or "inventory assembly," and you can add extra data like product title, item number, whether that is a subitem or not, buy cost, sales price, and preferred vendor from there. It is also possible to link the product to ledger accounts, a cost of goods account, and an income account using the software.

You can get all the capabilities of QuickBooks Desktop Pro Plus for only \$349.99 a year, or around \$29/month, which is a significant saving over QuickBooks Online (\$80/month).

Note: Rates mentioned in this guide are what QuickBooks charges at the time this book was written and can be subject to change in line with Quickbooks terms and conditions.

What Exactly is QuickBooks Desktop Pro?

The Quickbooks Desktop Pro is a desktop version of the accomplished accounting software made by the guys at Intuit, Inc. It comes with core accounting functionalities alongside other business management tools,

analytics, and exportable reports. QuickBooks Pro is suitable for most small businesses that do not manufacture goods and prefer a desktop solution.

QuickBooks Desktop Pro Plus 2022 can assist business owners in organizing all of their business finances in one place, allowing them to achieve more business objectives faster, with better money management, instant data access, and faster decision making.

While Quickbooks is simple to use even for new business owners, users can quickly get up to speed when they have a resource like this book to help them get started. You will learn how to manage invoices and expenses, as well as how to keep accurate records to meet your tax obligations. Quickbooks is a subscription-based service, so you never have to worry about getting access to new features, security patches, backing up and recovering sensitive data, unlimited customer support, better time management, or access to the QuickBooks Desktop mobile app.

This guide will assist you in making the most of the many features included with Quickbooks Desktop Pro, including the optional e-commerce integration.

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Quickbooks Desktop Pro for Small Businesses

Quickbooks will provide a strong start for your new or existing business if you know how to use the system of tools to help them operate more efficiently. The following are advantages for businesses:

- It receives regular updates that include new features and security patches.
- Send e-mails to the intended recipients from your customer or vendor list as soon as possible.
- Because you can organize your business finances all in one place, you can work smarter and faster.
- Scheduling and faster bill payment with the ability to choose a funding source and payment method for your vendors
- It includes invoices, statements, estimates, sales receipts, and purchase templates that you can customize to fit your brand.
- It even allows you to collect payments quickly and easily for items that do not require an invoice by sending a payment link.
- E-commerce store owners can better track their revenue stream from various selling platforms such as Amazon, eBay, and Shopify, and can synchronize data from all of them directly in QuickBooks.
- Simple to set up and use, no accounting knowledge required

- By e-mailing customizable bill payment stubs to your vendors, you can send a consistent professional message.
- Time-saving feature of having bill entries from the QuickBooks Desktop mobile app automated
- When customers pay you, you will receive your money immediately, regardless of how late it is at night, on weekends, or on holidays.
- Suitable for use with Microsoft-supported Windows 8.1 or Windows 10 updates/versions, Windows Server 2012 (or R2), 2016, or 2019 operating systems.
- Save time when opening company files or running reports.
- Third-party integrations with the framework that many developers like.
- Attach documents to transactions quickly and easily by uploading them via the QuickBooks Desktop mobile app.
- Integrating your e-commerce channels allows you to manage your eCommerce sales and inventory in one place on Shopify and other online stores.

QuickBooks Desktop Pro Plus 2022 maximizes performance by utilizing the full power of 64-bit processors found in most modern computers, resulting in up to 38% faster performance when combined with its other

smart productivity tools that help your business progress and allow business owners, self-employed, and entrepreneurs to work faster and smarter.

This book will teach you how QuickBooks can be a valuable resource for your company.

9 Ways QuickBooks is used by Small Businesses

Quickbooks in general and Desktop Pro, in particular, can be deployed in a variety of ways, depending on the needs of each company, however, the following are some of the popular ways many businesses can take advantage of Quickbooks.

Financial Statements for Your Company

Financial statements are an important tool for assessing a company's health. When you use Quickbooks in the management of all of your cash inflows and outflows, it becomes very easy to have the financial statements for your business printed for you to know how healthy your business is. This is especially useful when looking for investors or dealing with lenders for a loan or line of credit.

You can generate the following three primary financial statements in QuickBooks with just a few clicks:

- Profit and Loss Statement

- Balance Sheet
- Cash Flow Statement

Bills And Invoices Can Be Created and Tracked

QuickBooks Desktop makes it simple to create invoices that can be emailed directly to customers or printed. It can automatically record income and track the amount owed by each customer. Many businesses use it to track outstanding accounts receivable (A/R) invoices, query how many days they are past due by generating an A/R aging report, and perform a variety of other useful invoicing functions. Similarly, it can help you stay on top of your finances by automatically tracking your bills and expenses, especially if you connect your bank and credit cards to it.

Employee Time and Expense Tracking

If you have employees or subcontractors and want to track their activities, Quickbooks can assist you. Your bookkeeper or employee can enter billable time to update with daily and weekly time so that it is available to be added to the customer's next invoice. The payroll add-on for tracking employee time for billing purposes is not required for this feature.

Monitor Fleet Mileage

In some states, using your vehicle for business purposes can result in a tax reduction of up to 58.5 percent per mile for 2022 if you can provide

documentation of the date, mileage, and reason for the trip. Quickbooks makes it simple for self-employed and small business owners to use the GPS in its mobile app to detect when you are in motion, which you can then review later and categorize as personal or business trips. These trips can then be designated as billable to a customer and added to the customer's next invoice.

Payroll

Payroll is one of the core features that you would expect Quickbooks to have, and you can be confident that it excels at it. When using this add-on, there are fewer errors when calculating paychecks. You can use this to pay employees via direct deposit or checks, calculate their taxes on the fly, and even pay those taxes directly from inside of Quickbooks.

Inventory Management and Tracking

Inventory control is a critical component that many small businesses struggle with. QuickBooks can be used to keep track of the number and value of your inventory. As your inventory is sold, QuickBooks can automatically remind you to increase your inventory as quantities begin to run low.

Simplifies Tax Management

When it comes to taxes, you should always consult with a qualified CPA or a tax advisor; however, at tax time, if you had used QuickBooks throughout the year, you could simply generate your financial statements to get your income and expense sheets.

Receipts Scanning

Another feature of Quickbooks that appeals to small and medium-sized business owners is the ease with which a receipt can be photographed and uploaded to QuickBooks Online. This reduces the possibility of misplaced receipts or having to manually match receipts with bank transcripts. You can associate a receipt with its corresponding banking transaction in QuickBooks.

Accepts Online Payments

One feature that attracts many users to Quickbooks Desktop Pro is the ease of payment. It can provide customers with the option of paying their invoices online received in their emails. It is a major component of QuickBooks that automatically records events as they occur.

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