accounting for billable expenses

Accounting for Billable Expenses: A Comprehensive Guide

Author: Jane Doe, CPA, CGMA

Jane Doe is a Certified Public Accountant (CPA) and Chartered Global Management Accountant (CGMA) with over 15 years of experience in accounting, specializing in financial management for small and medium-sized businesses. She has extensive expertise in cost accounting, project management, and the intricacies of accounting for billable expenses.

Publisher: Accounting Insights Publishing

Accounting Insights Publishing is a leading provider of high-quality accounting and finance resources for professionals and students. They are recognized for their accurate, up-to-date, and practical information on a wide range of accounting topics, including best practices in accounting for billable expenses.

Editor: John Smith, MBA, CA

John Smith holds an MBA and is a Chartered Accountant (CA) with 20 years of experience in financial reporting and auditing. His expertise ensures the accuracy and clarity of the information presented in this guide.

Keywords: accounting for billable expenses, billable expense tracking, billable expense management, project cost accounting, expense reporting, time tracking, client billing, invoicing, profitability, accounting software, expense reimbursement

1. Understanding the Importance of Accounting for Billable Expenses

Accurate accounting for billable expenses is crucial for the financial health of any business, particularly those providing services or undertaking projects. Properly tracking and accounting for these expenses directly impacts profitability, client billing, and overall financial reporting accuracy. Failing to manage billable expenses effectively can lead to undercharging clients, reduced profit margins, and even financial losses. This guide will provide a comprehensive overview of best practices in accounting for billable expenses.

2. Identifying Billable Expenses

The first step in effective accounting for billable expenses is accurate identification. Billable expenses are those directly attributable to a specific project or client and are therefore legitimately charged to them.

Examples include:

Direct Labor: Salaries and wages of employees directly working on a project.
Materials: Raw materials, supplies, and equipment used specifically for a client's project.
Travel Expenses: Travel costs directly related to project work (e.g., airfare, accommodation, mileage).
Subcontractor Fees: Payments to external contractors working on the project.
Software and Licenses: Specific software or licenses used exclusively for a project.
Professional Fees: Fees paid to consultants or other professionals directly involved in the project.

It's essential to distinguish between billable and non-billable expenses. Non-billable expenses are those related to general business overhead and cannot be directly allocated to specific projects.

3. Implementing a Robust Tracking System for Billable Expenses

Effective accounting for billable expenses relies on a well-structured tracking system. This system should capture detailed information about each expense, including:

Date of expense: Crucial for accurate expense reporting and reconciliation.
Description of expense: A clear and concise description of the item or service purchased.
Vendor: The name and contact information of the vendor or supplier.
Amount: The total cost of the expense.
Project or Client: Clear identification of the specific project or client the expense is associated with.
Supporting Documentation: Receipts, invoices, and other documentation to support the expense claim.

Various methods exist for tracking billable expenses, from simple spreadsheets to dedicated accounting software. Choosing the right system depends on the size and complexity of the business.

4. Integrating Time Tracking with Accounting for Billable Expenses

For service-based businesses, accurate time tracking is essential for accounting for billable expenses. Time tracking software or timesheets allow for precise allocation of employee time to specific projects, enabling accurate calculation of labor costs and client billing. Integrating time tracking with the expense tracking system provides a holistic view of project costs.

5. Using Accounting Software to Streamline the Process

Modern accounting software significantly simplifies accounting for billable expenses. Many platforms offer features such as:

Expense tracking and categorization: Automatic categorization of expenses

based on predefined rules.
Time tracking integration: Seamless integration with time tracking tools for accurate labor cost calculation.
Invoicing and billing: Automated invoice generation based on tracked expenses and time entries.
Reporting and analysis: Detailed reports to monitor project profitability and overall financial performance.

Selecting appropriate accounting software is critical for efficient and accurate accounting for billable expenses.

6. Regular Reconciliation and Review

Regular reconciliation of billable expenses against actual client invoices is vital to identify discrepancies and ensure accuracy. This process involves comparing tracked expenses with billed amounts to detect any potential errors or omissions. Regular review of expense reports and financial statements helps in identifying trends, improving cost management, and optimizing billing practices.

7. Compliance and Auditing Considerations

Accurate accounting for billable expenses is crucial for maintaining compliance with tax regulations and accounting standards. Proper documentation and adherence to established accounting principles are essential for successful audits. Understanding relevant tax laws and regulations related to expense deduction and client billing is crucial for compliance.

8. Strategies for Improving Accuracy and Efficiency in Accounting for Billable Expenses

Continuously refining processes for accounting for billable expenses improves accuracy and efficiency. This includes:

Employee training: Training employees on proper expense tracking procedures and the importance of accurate documentation.
Regular system reviews: Periodic review of the expense tracking system to identify areas for improvement and optimize efficiency.
Automation: Leveraging automation tools to reduce manual data entry and minimize errors.
Clear expense policies: Establishing clear and well-defined expense policies to guide employees and ensure consistency.

Conclusion

Effective accounting for billable expenses is fundamental for business profitability and financial stability. By implementing robust tracking systems, integrating time tracking, utilizing appropriate software, and adhering to compliance standards, businesses can ensure accurate financial reporting, optimize client billing, and achieve greater financial success. Regular review and refinement of processes are key to maintaining efficiency and accuracy in this critical area of financial management.

FAQs

1. What is the difference between direct and indirect billable expenses? Direct billable expenses are directly attributable to a specific project, while indirect expenses are more general overhead costs allocated across multiple projects.

1. How do I handle reimbursements for billable expenses? Establish a clear reimbursement policy, require proper documentation (receipts), and process reimbursements promptly.

1. What accounting software is best for billable expenses? The best software depends on your business needs; consider Xero, QuickBooks, FreshBooks, Zoho Invoice, and others.

1. How do I allocate overhead costs to billable projects? Common methods include allocating based on direct labor costs, revenue, or machine hours.

1. What are the common mistakes in accounting for billable expenses? Common mistakes include inaccurate tracking, insufficient documentation, and inconsistent expense categorization.

1. How often should I reconcile billable expenses? Monthly reconciliation is recommended for accurate financial reporting and timely identification of discrepancies.

1. What are the tax implications of billable expenses? Tax implications vary depending on your jurisdiction; consult with a tax professional for accurate advice.

1. How can I improve the accuracy of my time tracking for billable expenses? Implement clear time tracking guidelines, use time tracking software, and encourage regular review of time entries.

1. What are the benefits of using dedicated accounting software for

billable expenses? Dedicated software offers automation, better organization, improved accuracy, and simplified reporting.

Related Articles:

1. Project Cost Accounting: A Beginner's Guide: This article provides a foundational understanding of project cost accounting principles and their relevance to billable expenses.

1. Time Tracking Best Practices for Accurate Billing: This article explores various time tracking methods and strategies for ensuring accurate and efficient time recording.

1. Choosing the Right Accounting Software for Your Business: This article offers guidance on selecting accounting software based on specific business needs and requirements for managing billable expenses.

1. Expense Reports: Best Practices for Accurate and Efficient Reporting: This article provides detailed insights into best practices for preparing and submitting expense reports related to billable expenses.

1. Invoicing Clients for Billable Expenses: A Step-by-Step Guide: This guide explains the process of creating and sending invoices to clients based on tracked billable expenses.

1. Understanding and Managing Indirect Costs in Project Accounting: This article explores the complexities of allocating indirect costs to projects and their impact on profitability.

1. Tax Implications of Billable Expenses for Small Businesses: This article focuses on tax implications specifically relevant to small businesses dealing with billable expenses.

1. Preventing Common Mistakes in Billable Expense Tracking: This article highlights common errors and provides solutions to prevent inaccuracies in billable expense accounting.

1. Improving Profitability Through Effective Billable Expense Management: This article discusses strategies for improving overall profitability by optimizing the management of billable expenses.

accounting for billable expenses: Learning QuickBooks Step-by-Step - QuickBooks Complete - Version 2005 Sleeter Group, Incorporated, The, 2005-10

accounting for billable expenses: *QuickBooks for Law Firms* Caren Schwartz, 2014 QuickBooks is the most popular small business accounting software program, and it is used in all types of industries. Legal firms are no exception, with thousands of small law offices using QuickBooks across the country. But lawyers and their firms have specific needs. QuickBooks can be a smart choice for legal firms, but only if it is properly set up and transactions are entered correctly and consistently. This book will help lawyers and their staff make the right choices and use QuickBooks correctly. It will guide attorneys through the terminology, special setup issues, and billing needs to help ensure their law firm's accounting is accurate and easy. We also cover ways to make law offices more efficient with add-on products that work for attorneys. QuickBooks for Law Firms: Smart Techniques That Will Save Time and Money shows you how to use QuickBooks to: Set up your Chart of Accounts and items. Set up customers and vendors. Set up rates and track time. Track expenses and bill them to your clients. Generate invoices and statements for your clients. Track your receivables. Manage general retainers. Manage Interest on Lawyer Trust Accounts (IOLTAs) and trust accounts. Any lawyer using QuickBooks in his or her office will find this a very valuable resource. - Julie Zevchek, Executive Office Solutions, Inc.

accounting for billable expenses: Model Rules of Professional Conduct American Bar Association. House of Delegates, Center for Professional Responsibility (American Bar Association), 2007 The Model Rules of Professional Conduct provides an up-to-date resource for information on legal ethics. Federal, state and local courts in all jurisdictions look to the Rules for guidance in solving lawyer malpractice cases, disciplinary actions, disqualification issues, sanctions questions and much more. In this volume, black-letter Rules of Professional Conduct are followed by numbered Comments that explain each Rule's purpose and provide suggestions for its practical application. The Rules will help you identify proper conduct in a variety of given situations, review those instances where discretionary action is possible, and define the nature of the relationship between you and your clients, colleagues and the courts.

accounting for billable expenses: *QuickBooks 2009: The Missing Manual* Bonnie Biafore, 2008-10-31 QuickBooks 2009 has impressive features, like financial and tax reporting, invoicing, payroll, time and mileage tracking, and online banking. So how do you avoid spending more time learning the software than using it? This Missing Manual takes you beyond QuickBooks' help resources: you not only learn how the program works, but why and when to use specific features. You also get basic accounting advice so that everything makes sense. QuickBooks can handle many of the financial tasks small companies face. QuickBooks 2009: The Missing Manual helps you handle QuickBooks with easy step-by-step instructions. With this book, you will: Get more out of QuickBooks whether you're a beginner or an old pro. Learn how QuickBooks can help you boost sales, control spending, and save on taxes. Set up and manage your files to fit your company's specific needs. Use QuickBooks reports to evaluate every aspect of your enterprise. Follow the money all the way from customer invoices to year-end tasks. Discover new timesaving features like like better multi-user performance, a homepage dashboard, revamped online banking. Build budgets and plan for the future to make your business more successful. QuickBooks 2009: The Missing Manual covers only QuickBooks 2009 for Windows.

accounting for billable expenses: *Learning QuickBooks Step-by-Step - Intermediate QuickBooks - Version 2005* Sleeter Group, Incorporated, The, 2005-06

accounting for billable expenses: *Accountants' Guidebook* Steven M. Bragg, 2017-03-26 The accountant is responsible for many activities, which may require years of training and experience to fully comprehend. The Accountants' Guidebook provides a practical knowledge of how to complete many accounting tasks, while also imparting an understanding of the more critical accounting standards. The book is intended to accelerate the learning curve of the professional accountant. Topics covered include accounting procedures, GAAP for common transactions, closing the books, producing financial statements and other reports, collection tactics, payroll management, budgeting, and much more.

accounting for billable expenses: QuickBooks Accounting and Payroll eBook | Self-study book with expert tips | Updated 2023 Maria Mikaela, 2023-12-01 Learn to run your QuickBooks software efficiently with the Learn QuickBooks Online Software eBook. Whether you're a small business owner, accountant, or finance professional, this eBook is your essential resource for mastering QuickBooks, the leading cloud-based accounting software. Dive into step-by-step guidance and expert insights that will take you from QuickBooks novice to pro. Learn how to set up your accounts, manage invoices, track expenses, and generate insightful financial reports with ease. This guide is packed with practical tips, real-world examples, and best practices to help you streamline your accounting processes and make informed financial decisions. Content 1 Preface 2 Settings 3 How to set up QuickBooks the first time 3 Navigation Panel 4 Your Company 9 Accounts and Settings 9 Manage users 16 Custom form styles 17 Chart of Accounts 18 Lists 22 Recurring or repeating transactions 24 Products and Services 26 Locations 32 Currencies 33 Payment methods 34 Terms 35 Classes 36 Attachments 36 Tags 37 Custom Fields 39 Contacts 40 Adding contact for customers and suppliers 40 Sales Transactions 46 Sales receipt 46 Refund receipt 49 Delayed charge and credit 50 Sales quote 51 Sales invoice 52 Sales invoice payment 54 Recurring sales invoices 56 Recurring Sales Receipt 59 Aged receivable report 60 Purchase and expense transactions 61 How to add expenses on QuickBooks 61 Purchase order 63 Raising invoice from a purchase order 65 Raise a purchase invoice directly 66 Recurring bill 67 Add expense receipts on QuickBooks 68 Additional features of «Expense» dashboard 69 Supplier and credit card credit 72 Banking 73 Bank transactions 73 Bank reconciliation 75 Bank deposit 80 Payroll on QuickBooks without subscription plan 81 Reporting

accounting for billable expenses: Accounting for the Twenty-First Century Classroom Workbook Max Rittner, 2011-02-16 The Accounting for the Twenty-First Century Classroom Workbook will demonstrate to teachers and their students how it enhances QuickBooks as a useful and productive tool in developing the necessary Accounting skills for business students. This self-guided, prescriptive and tutorial-based resource will reinforce and complement the Accounting fundamentals required by Accounting students in their community college and high school. The book is an excellent resource for those first-time entrepreneurs starting their small business.

accounting for billable expenses: Audit and Accounting Guide AICPA, 2018-11-29 First update in 4 years! As fluctuating oil prices, off-shore drilling, and other energy-related issues impact the way your clients conduct business, it i essential to have a keen understanding of the domestic and international topics and trends facing the oil and gas industry today. This 2018 edition includes over 200 pages of invaluable guidance to help accountants improve their industry knowledge, fine-tune their strategies, and provide high-quality services to their clients. This publication provides important technical guidance, summarizes new standards and practices, and delivers how-to advice for handling audit and accounting issues that will be critical to your success. Key Features of this title are: An updated illustrative representation letter that contains industry-specific representations. Discussion and interpretive guidance associated with FASB ASC 606, Revenue from Contracts with Customers

accounting for billable expenses: *Accounting Policies and Procedures Manual* Steven M. Bragg, 2012-06-19 Now in a fifth edition, Accounting Policies and Procedures Manual: A Blueprint for Running an Effective and Efficient Department is a how-to guide on creating an effective and efficient accounting department policies and procedures manual. Written by Steven Bragg, the foremost authority in accounting and controllership issues, the new edition includes: A new, complimentary Web site providing readers with the foundation for creating or enhancing their accounting department policies and procedures manual More coverage of accounting procedures including inventory, billing, cash receipts, pricing, order entry, credit, collections, sales returns, capital budgeting, cash forecasting, payroll, and closing the books Accounting Policies and Procedures Manual is the tool every accounting department needs to regularize and systematize its procedures to match the best in the industry.

accounting for billable expenses: QuickBooks 2016 Bonnie Biafore, 2015 Annotation Helping you select the best fit for your company from Intuit's QuickBooks line of financial management software, this work also shows you how to tweak and tailor it to your company's needs so you can manage your finances more effectively and efficiently than ever before.

accounting for billable expenses: QuickBooks Online For Dummies Elaine Marmel, 2016-11-14 Explains how to use the small business finance program for mobile business accounting, covering how to organize business finances online, create invoices, record sales receipts, pay bills, track payroll, manage bank accounts, and prepare reports.

accounting for billable expenses: *QuickBooks 2013: The Missing Manual* Bonnie Biafore, 2012-10-29 Explains how to use QuickBooks to set-up and manage bookkeeping systems, track invoices, pay bills, manage payroll, generate reports, and determine job costs.

accounting for billable expenses: Xero Amanda Aguillard, 2021-04-20 Learn how to maximize value and increase efficiency in Xero with basics and best practices Xero: A Comprehensive Guide for Accountants and Bookkeepers is a how-to guide for Xero’s US-based advisors. Xero is rapidly gaining traction as an accounting and bookkeeping software, as competitors’ strategic changes have left professional advisors looking for an alternative. The rapid adoption of cloud technology by businesses has left many accountants and bookkeepers in need of a guide to quickly gain the Xero skillset. This book covers all features available in the Established subscription plan in Xero. You’ll walk through the technical details of how to take advantage of everything Xero has to offer. In addition to introducing you to the basics of using Xero, this book provides best practices that will help you streamline bookkeeping workflows and leverage this cloud-based accounting platform. Author Amanda Aguillard also connects the dots between accounting theory and the Xero interface and features, so you will understand exactly why you’re doing what you’re doing. In today’s cloud computing world, we need all our tech tools to play nicely together, and this book delivers on that goal, showing you how to integrate Xero to your other software for seamless operation. Master Xero’s interface and features—specific for the US version of the software Learn how to integrate Xero with other cloud-based software Discover best practices that can help you maximize the value you get from using Xero Access the companion website, full of templates for reports, invoices, bills with payments, and more Xero: A Comprehensive Guide for Accountants and Bookkeepers , along with its companion website, is your one-stop resource for becoming fluent in the features and functionalities of this global accounting software platform.

accounting for billable expenses: *QuickBooks 2010: The Missing Manual* Bonnie Biafore, 2009-10-22 QuickBooks 2010 has impressive features, like financial and tax reporting, invoicing, payroll, time and mileage tracking, and online banking. So how do you avoid spending more time learning the software than using it? This Missing Manual takes you beyond QuickBooks' help resources: you not only learn how the program works, but why and when to use specific features. You also get basic accounting advice so that everything makes sense. QuickBooks can handle many of the financial tasks small companies face. QuickBooks 2010: The Missing Manual helps you handle QuickBooks with easy step-by-step instructions. Set up your QuickBooks files and preferences to fit your company Track inventory, control spending, run a payroll, and manage income Follow the money all the way from customer invoices to year-end tasks Export key snapshots in the convenient new Report Center Streamline your workflow with the new Online Banking Center Build and monitor budgets to keep your company financially fit Share information with your accountant quickly and easily QuickBooks 2010: The Missing Manual covers only QuickBooks 2010 for Windows.

accounting for billable expenses: QuickBooks 2012: The Missing Manual Bonnie Biafore, 2011-10-19 Your bookkeeping workflow will be smoother and faster with QuickBooks 2012 for Windows—but only if you spend more time using the program than figuring out how it works. This book puts you in control: you get step-by-step instructions on how and when to use specific features, along with basic accounting advice to guide you through the learning process. The important stuff you need to know: Get started. Set up your accounts, customers, jobs, and invoice items quickly. Manage your business. Track spending, income, invoices, inventory, and payroll. Spend less time on bookkeeping. Use QuickBooks to create invoices or timesheets in batches. Follow the money. Examine everything from billable time and expenses to year-end tasks. Find key info quickly. Rely on QuickBooks' vendor, customer, inventory, and employee centers. Exchange data with other programs. Move data between QuickBooks and Microsoft Office.

accounting for billable expenses: *QuickBooks 2015* Bonnie Biafore, 2014 How can you make your bookkeeping workflow smoother and faster? Simple. With this Missing Manual, you're in control: you get step-by-step instructions on how and when to use specific features, along with basic bookkeeping and accounting advice to guide you through the learning process. Discover new and improved features like the Insights dashboard and easy report commenting. You'll soon see why this book is the Official Intuit Guide to QuickBooks 2015. The important stuff you need to know: Get started fast. Quickly set up accounts, customers, jobs, and invoice items. Follow the money. Track everything from billable and unbillable time and expenses to income and profit. Keep your company financially fit. Examine budgets and actual spending, income, inventory, assets, and liabilities. Gain insights. Open a new dashboard that highlights your company's financial activity and status the moment you log in. Spend less time on bookkeeping. Create and reuse bills, invoices, sales receipts, and timesheets. Find key info. Use QuickBooks' Search and Find features, as well as the Vendor, Customer, Inventory, and Employee Centers.

accounting for billable expenses: *QuickBooks Online Training Manual Classroom in a Book* TeachUcomp , 2021-06-07 Complete classroom training manual for QuickBooks Online. 387 pages and 178 individual topics. Includes practice exercises and keyboard shortcuts. You will learn how to set up a QuickBooks Online company file, pay employees and vendors, create custom reports, reconcile your accounts, use estimating, time tracking and much more. Topics Covered: The QuickBooks Online Plus Environment 1. The QuickBooks Online Interface 2. The Dashboard Page 3. The Navigation Bar 4. The + New Button 5. The Settings Button 6. Accountant View and Business View Creating a Company File 1. Signing Up for QuickBooks Online Plus 2. Importing Company Data 3. Creating a New Company File 4. How Backups Work in QuickBooks Online Plus 5. Setting Up and Managing Users 6. Transferring the Primary Admin 7. Customizing Company File Settings 8. Customizing Billing and Subscription Settings 9. Usage Settings 10. Customizing Sales Settings 11. Customizing Expenses Settings 12. Customizing Payment Settings 13. Customizing Advanced Settings 14. Signing Out of QuickBooks Online Plus 15. Switching Company Files 16. Cancelling a Company File Using Pages and Lists 1. Using Lists and Pages 2. The Chart of Accounts 3. Adding New Accounts 4. Assigning Account Numbers 5. Adding New Customers 6. The Customers Page and List 7. Adding Employees to the Employees List 8. Adding New Vendors 9. The Vendors Page and List 10. Sorting Lists 11. Inactivating and Reactivating List Items 12. Printing Lists 13. Renaming and Merging List Items 14. Creating and Using Tags 15. Creating and Applying Customer Types Setting Up Sales Tax 1. Enabling Sales Tax and Sales Tax Settings 2. Adding, Editing, and Deactivating Sales Tax Rates and Agencies 3. Setting a Default Sales Tax 4. Indicating Taxable & Non-taxable Customers and Items Setting Up Inventory Items 1. Setting Up Inventory 2. Creating Inventory Items 3. Enabling Purchase Orders and Custom Fields 4. Creating a Purchase Order 5. Applying Purchase Orders to Vendor Transactions 6. Adjusting Inventory Setting Up Other Items 1. Creating a Non-inventory or Service Item 2. Creating a Bundle 3. Creating a Discount Line Item 4. Creating a Payment Line Item 5. Changing Item Prices and Using Price Rules Basic Sales 1.

Enabling Custom Fields in Sales Forms 2. Creating an Invoice 3. Creating a Recurring Invoice 4. Creating Batch Invoices 5. Creating a Sales Receipt 6. Finding Transaction Forms 7. Previewing Sales Forms 8. Printing Sales Forms 9. Grouping and Subtotaling Items in Invoices 10. Entering a Delayed Charge 11. Managing Sales Transactions 12. Checking and Changing Sales Tax in Sales Forms Creating Billing Statements 1. About Statements and Customer Charges 2. Automatic Late Fees 3. Creating Customer Statements Payment Processing 1. Recording Customer Payments 2. Entering Overpayments 3. Entering Down Payments or Prepayments 4. Applying Customer Credits 5. Making Deposits 6. Handling Bounced Checks by Invoice 7. Handling Bounced Checks by Expense or Journal Entry 8. Handling Bad Debt Handling Refunds 1. Refund Options in QuickBooks Online 2. Creating a Credit Memo 3. Creating a Refund Receipt 4. Refunding Customer Payments by Check 5. Creating a Delayed Credit Entering And Paying Bills 1. Entering Bills 2. Paying Bills 3. Creating Terms for Early Bill Payment 4. Early Bill Payment Discounts 5. Entering a Vendor Credit 6. Applying a Vendor Credit 7. Managing Expense Transactions Using Bank Accounts 1. Using Registers 2. Writing Checks 3. Printing Checks 4. Transferring Funds Between Accounts 5. Reconciling Accounts 6. Voiding Checks 7. Creating an Expense 8. Managing Bank and Credit Card Transactions 9. Creating and Managing Rules 10. Uploading Receipts and Bills Paying Sales Tax 1. Sales Tax Reports 2. Using the Sales Tax Payable Register 3. Paying Your Tax Agencies Reporting 1. Creating Customer and Vendor QuickReports 2. Creating Account QuickReports 3. Using QuickZoom 4. Standard Reports 5. Basic Standard Report Customization 6. Customizing General Report Settings 7. Customizing Rows and Columns Report Settings 8. Customizing Aging Report Settings 9. Customizing Filter Report Settings 10. Customizing Header and Footer Report Settings 11. Resizing Report Columns 12. Emailing, Printing, and Exporting Preset Reports 13. Saving Customized Reports 14. Using Report Groups 15. Management Reports 16. Customizing Management Reports Using Graphs 1. Business Snapshot Customizing Forms 1. Creating Custom Form Styles 2. Custom Form Design Settings 3. Custom Form Content Settings 4. Custom Form Emails Settings 5. Managing Custom Form Styles Projects and Estimating 1. Creating Projects 2. Adding Transactions to Projects 3. Creating Estimates 4. Changing the Term Estimate 5. Copy an Estimate to a Purchase Order 6. Invoicing from an Estimate 7. Duplicating Estimates 8. Tracking Costs for Projects 9. Invoicing for Billable Costs 10. Using Project Reports Time Tracking 1. Time Tracking Settings 2. Basic Time Tracking 3. QuickBooks Time Timesheet Preferences 4. Manually Recording Time in QuickBooks Time 5. Approving QuickBooks Time 6. Invoicing from Time Data 7. Using Time Reports 8. Entering Mileage Payroll 1. Setting Up QuickBooks Online Payroll and Payroll Settings 2. Editing Employee Information 3. Creating Pay Schedules 4. Creating Scheduled Paychecks 5. Creating Commission Only or Bonus Only Paychecks 6. Changing an Employee’s Payroll Status 7. Print, Edit, Delete, or Void Paychecks 8. Manually Recording External Payroll Using Credit Card Accounts 1. Creating Credit Card Accounts 2. Entering Charges on Credit Cards 3. Entering Credit Card Credits 4. Reconciling and Paying Credit Cards 5. Pay Down Credit Card Assets and Liabilities 1. Assets and Liabilities 2. Creating and Using Other Current Assets Accounts 3. Removing Value from Other Current Assets Accounts 4. Creating Fixed Assets Accounts 5. Creating Liability Accounts 6. Setting the Original Cost of the Fixed Asset 7. Tracking Depreciation Equity Accounts 1. Equity Accounts 2. Recording an Owner’s Draw 3. Recording a Capital Investment Company Management 1. Viewing Your Company Information 2. Setting Up Budgets 3. Using the Reminders List 4. Making General Journal Entries Using QuickBooks Tools 1. Exporting Report and List Data to Excel 2. Using the Audit Log Using QuickBooks Other Lists 1. Using the Recurring Transactions List 2. Using the Location List 3. Using the Payment Methods List 4. Using the Terms List 5. Using the Classes List 6. Using the Attachments List Using Help, Feedback, and Apps 1. Using Help 2. Submitting Feedback 3. Extending QuickBooks Online Using Apps and Plug-ins

accounting for billable expenses: *QuickBooks 2013* Bonnie Biafore, 2012 The Official Intuit Guide to QuickBooks 2013 for Windows Your bookkeeping workflow will be smoother and faster with QuickBooks 2013 for Windows, and as the program's Official Guide, this Missing Manual puts you firmly in control. You get step-by-step instructions on how and when to use specific features, along with basic accounting advice to guide you through the learning process. The important stuff you need to know: Get started. Set up your accounts, customers, jobs, and invoice items quickly. Follow the money. Track everything from billable time and expenses to income and profit. Keep your company financially fit. Examine budgets and actual spending, income, inventory, assets, and liabilities. Spend less time on bookkeeping. Use QuickBooks to create and reuse bills, invoices, sales receipts, and timesheets. Find key info fast. Rely on QuickBooks' Search and Find features, as well as the Vendor, Customer, Inventory, and Employee Centers. Exchange data with other programs. Move data between QuickBooks, Microsoft Office, and other programs.

accounting for billable expenses: QuickBooks 2011: The Missing Manual Bonnie Biafore, 2010-11-01 Your bookkeeping workflow will be smoother and faster with QuickBooks 2011 -- but only if you spend more time using the program than figuring out how it works. This Missing Manual puts you in control: You'll not only find out how and when to use specific features, you'll also get basic accounting advice to help you through the learning process. Set up QuickBooks. Arrange files and preferences to suit your company. Manage your business. Track inventory, control spending, run payroll, and handle income. Follow the money. Examine everything from customer invoices to year-end tasks. Find key info quickly. Take advantage of QuickBooks’ reports, Company Snapshot, and search tools. Streamline your workflow. Set up the Home page and Online Banking Center to meet your needs. Build and monitor budgets. Learn how to keep your company financially fit. Share your financial data. Work with your accountant more efficiently.

accounting for billable expenses: QuickBooks for Not-for-Profit Organizations - Version 2004-2005 Questiva Consultants, 2004-12

accounting for billable expenses: *The Architect's Handbook of Professional Practice* Joseph A. Demkin, The American Institute of Architects, 2001 CD-ROM contains: Samples of all AIA contract documents.

accounting for billable expenses: *Computers for CPAs and Accountants* Peter Luedtke, Rainer Luedtke, 1984

accounting for billable expenses: Intermediate Accounting Terry D. Warfield, Jerry J. Weygandt, Donald E. Kieso, 2007-12-04 Now readers can get all the accuracy and authority of the best-selling intermediate accounting book in the new second edition of this brief, streamlined version! Fundamentals of Intermediate Accounting presents a balanced discussion of concepts and applications, explaining the rationale behind business transactions before addressing the accounting and reporting for those activities. Readers will gain a solid foundation in such areas as the standard-setting process, the three major financial statements, revenue recognition, income taxes, reporting disclosure issues, and much more.

accounting for billable expenses: Learning QuickBooks Step-by-Step - QuickBooks Fundamentals - Version 2006 Sleeter Group, Incorporated, The, 2006-08

accounting for billable expenses: QuickBooks 2014: The Missing Manual Bonnie Biafore, 2013-10-18 How can you make your bookkeeping workflow smoother and faster? Simple. With this Missing Manual, you’re in control of QuickBooks 2014 for Windows. You get step-by-step instructions on how and when to use specific features, along with basic accounting advice to guide you through the learning process. That’s why this book is the Official Intuit Guide to QuickBooks 2014. The important stuff you need to know: Get started. Quickly set up your accounts, customers, jobs, and invoice items. Learn new features. Get up to speed on the Bank Feed Center, Income Tracker, and other improvements. Follow the money. Track everything from billable time and expenses to income and profit. Spend less time on bookkeeping. Use QuickBooks to create and reuse bills, invoices, sales receipts, and timesheets. Keep your company financially fit. Examine budgets and actual spending, income, inventory, assets, and liabilities. Find key info fast. Rely on QuickBooks’ Search and Find features, as well as the Vendor, Customer, Inventory, and Employee Centers.

accounting for billable expenses: *Management of an Accounting Practice Handbook: Administration* , 1975

accounting for billable expenses: *QuickBooks 2006: The Missing Manual* Bonnie Biafore, 2005-12-23 If your company is ready to minimize paperwork and maximize productivity, control spending and boost sales, QuickBooks 2006 can help you make it happen--but only if you know how to use it. And it doesn't come with a manual. Lucky for you, there's QuickBooks 2006: The Missing Manual, the comprehensive, up-to-date guide to saving time and money while beefing up business with QuickBooks. Award-winning author and financial whiz Bonnie Biafore helps you select the best fit for your company from Intuit's QuickBooks line of financial management software, which includes five products ranging from basic accounting software for small businesses to sophisticated industry-specific enterprise solutions. She then shows you how to tweak and tailor it to your company's needs so you can manage your finances more effectively and efficiently than ever before. If you're new to QuickBooks or to the 2006 version, you'll get started with ease and become quickly proficient with Biafore's tutorials on making and managing a company file and creating accounts, customers, jobs, invoice items, and other lists. If you're a more advanced user, you'll find countless tips, tricks, and shortcuts for becoming a QuickBooks pro. And everyone at every level will benefit from Biafore's seasoned, sensible advice on business accounting and finance. Under Biafore's expert direction, you will be able to use QuickBooks for a lot more than everyday bookkeeping. Beyond billing and payroll servicing, generating business forms and easing end-of-year tax preparation, QuickBooks 2006: The Missing Manual shows you how to use QuickBooks to accomplish things like inventory control, budget building, and report creation for evaluating every aspect of an enterprise. With Biafore's clear and friendly explanations and step-by-step instructions for every QuickBooks feature (along with plenty of real-world examples), you'll learn how to take advantage of online banking options, data exchange with other programs, and sophisticated planning and tracking tools for achieving maximum business success. QuickBooks 2006: The Missing Manual makes QuickBooks more powerful than you thought possible.

accounting for billable expenses: *The Entrepreneur's Dictionary of Business and Financial Terms* Khwaja Masoom, 2013-09-11 If you want to succeed in business, you need to know the language. Fortunately, this reference volume presents all the necessary words are in one place. The Entrepreneur's Dictionary of Business and Financial Terms includes terms from academic and business environments and is ideal for - students focusing on economics, business, finance, and management; - professionals in management, administration, finance, project management, and related fields; - researchers and instructors in business-related fields; and - movers and shakers, bankers, brokers, and investors. This dictionary is compiled from a vast range of modern sources and includes more than nine thousand definitions from the fields of business, finance, accounting, and associated fields. The explanations provide complete and thorough insights into some of the most complex business terms you'll ever encounter. Whether you're seeking to establish a career in business, to improve your upward mobility or role, or just to broaden your horizons, you'll find a wealth of knowledge in this business dictionary.

accounting for billable expenses: Running a Public Company Steven M. Bragg, 2009-09-08 Praise for Running a Public Company: From IPO to SEC Reporting Steve Bragg's book is an essential read for anyone contemplating a public offering or taking on leadership responsibility in a public company. Not only does he explain the complicated aspects of registration and reporting, he provides practical examples of policies, procedures, and controls to keep a public company on the right track. This book is easy to follow and will continue to be a resource for the reader.—Tom Wilkinson , PMB Helin Donovan, LLP I will recommend Running a Public Company: From IPO to SEC Reporting to my clients and consulting colleagues as an excellent resource. The book provides helpful guidance about the decision to go public, and about managing the requirements once a company is public. Steve Bragg's extensive knowledge stems from actual business experience, and his writing style makes a complex topic easier to follow and understand.—Valerie G. Walling, CPA, CMC, Management and Internal Controls Consultant I highly recommend Steve's new book, Running a Public Company: From IPO to SEC Reporting, because it's a reference manual and insider's guide that contains a treasure trove of valuable insights certain to help managers, accountants, and attorneys navigate through the countless challenges that arise when taking (and keeping) a company public.—Matthew Posta, Esq., CPA, Vice President of Finance, Key Air, LLC Mr. Bragg has done an excellent job of demystifying what is required to run your company and sell your stock in the public markets. I consider this a must-read for anyone considering a public offering or working with a public company.—Wray Rives, CPA Running a Public Company: From IPO to SEC Reporting is an incredibly exhaustive guide to going public, spanning the process from first deciding to take the leap to filing with the SEC and everything in between—so comprehensive that it even includes the SEC's account number for paying filing fees! This is yet another Steven Bragg title for professionals that takes a complicated and oftentimes confusing process and breaks it down into simple, easy-to-follow steps. Should our company ever decide to make that jump, it is reassuring to know that Running a Public Company has laid out the path before us in perfect detail. Whether used as a reference or a guide, Mr. Bragg makes the process simple, clear, and amazingly straightforward.—Adrienne Gonzalez, Project Coordinator, Roger CPA Review, Chief Information Officer, JrDeputyAccountant.com The first A to Z guide that I have seen. An excellent reference for management and investors alike.—Brian A. Lebrecht, Esq., President, The Lebrecht Group, APLC

accounting for billable expenses: *Fast Close* Steven M. Bragg, 2009-03-16 Praise for Fast Close: A Guide to Closing the Books Quickly Steve captures the essence of the problems affecting the financial close process within corporations of all sizes; from the period close of subledgers and general ledger through financial reporting, and the relationship and interdependencies of governance, people and technology. A must-read for the corporate controller. —David Taylor, ACMA, MBA, VP Strategy, Trintech Inc. Fast Close: A Guide to Closing the Books Quickly, Second Edition is a must-read for today's busy controllers. Steven Bragg points out everything that can be done outside the close that you just never realized didn't actually have to be part of the month-end close process! Very commonsensical approach! —Kathleen Schneibel, mba, cpa, Controller/CFO for Hire, KMAS Consulting LLC A well-executed 'fast close' can bring many valuable benefits to any company, from improving organizational performance to transforming accounting executives from financial historians to trusted advisors. In Fast Close, Second Edition, Steve systematically breaks down the steps required to achieve a fast close in both public and private companies, providing financial executives with tips, checklists, and a cost-effective road map to implement fast close procedures in virtually any company. —Matthew Posta, Esq., CPA, Vice President of Finance, Key Air, LLC FROM THE FIRST EDITION This is an outstanding book in which Steve reveals his secrets to a fast close. Having personally experienced his (one-day) fast close for years and enjoyed the beneficial impact on my company, I highly recommend this book for all financial officers who desire to have a large, favorable impact on their company. —Richard V. Souders, President and CEO, Kaba Workforce Solutions

accounting for billable expenses: Management Accounting , 1995

accounting for billable expenses: *FCC Record* United States. Federal Communications Commission, 1997

accounting for billable expenses: QuickBooks 2013 & Accounting For Dummies eBook Set Stephen L. Nelson, John A. Tracy, 2012-12-10 Two complete e-books on accounting essentials and using QuickBooks for one low price! This unique value-priced e-book set brings together two bestselling For Dummies books in a single e-book file. Including a comprehensive table of contents and the full text of each book, complete with cover, this e-book set helps you learn the essentials of accounting and then manage your accounting records with QuickBooks 2013. Best of all, you'll pay less than the cost of each book purchased separately. You'll get the complete text of: QuickBooks 2013 For Dummies, which helps you to Save time by organizing your business's financial information Process invoices and payroll, build a budget, and track expenses Estimate job costs, manage inventory, generate financial reports, and prepare for tax time Accounting For Dummies, which shows you how to Read income statements and balance sheets Analyze profits and cash flow Evaluate accounting methods and business structures Use ratios to study financial statements Avoid accounting fraud About the Authors Stephen L. Nelson, MBA, CPA, author of QuickBooks 2013 For

Dummies, provides accounting, business advisory, tax planning, and tax preparation services to small businesses. His 100-plus books, including all editions of QuickBooks For Dummies and Quicken For Dummies, have sold more than four million copies. John A. Tracy, CPA, author of Accounting for Dummies, is Professor of Accounting, Emeritus, at the University of Colorado in Boulder. A former staff accountant at Ernst & Young, Tracy has authored numerous books on accounting.

accounting for billable expenses: PC/Computing , 1997-06

accounting for billable expenses: *QuickBooks 2008* Bonnie Biafore, 2008-01-16 Explains how to use QuickBooks to set-up and manage bookkeeping systems, track invoices, pay bills, manage payroll, generate reports, and determine job costs.

accounting for billable expenses: Law Firm Accounting Demystified Rakesh Kabra, Pamela Rozsa, CosmoLex Cloud, 2017 In under 100 pages, Law Firm Accounting Demystified gives every legal practice a basic primer on the unique aspects of legal accounting that every lawyer and legal accounting professional should know. It covers all the bases -- from trusts to revenue recognition to bank reconciliations and more. Any attorney who gets overwhelmed by accounting minutiae can use Law Firm Accounting Demystified not only as a handy desk reference -- but also as a practical guide to taking a more systematic approach to keeping current, compliant books on an ongoing basis.

accounting for billable expenses: The Rise of the Project Workforce Rudolf Melik, 2007-11-16 The Rise of the Project Workforce Melik brings a difficult subject into focus by adding a detailed and feasible approach to managing complex projects in the digital age. Not only is The Rise of the Project Workforce a strong entry-level primer, but an extremely valuable reference guide for any seasoned project or program manager. —Jonathan W. Rider, Vice President and CIO, Gilbane Inc. Project professionals remain challenged with business solutions that force-fit production and manufacturing discipline and tools to meet the needs of knowledge-based information workers. This book provides a comprehensive reference for enterprises that are making the shift to a service-based and project-based world. —Ray Wang, Analyst, Forrester Research This is a must-read for anyone looking for a framework to manage complex projects where speed, quality, and managing diverse competencies are critical success components of the project. —Rich LaBarbera, President and CEO, Kintera Inc. and former president, Niku Corporation The strength of The Rise of the Project Workforce is in the breadth of the topics covered-in both the realm of project management as well as human capital management. Lots of books do one well, but Melik manages to successfully educate readers on the importance of balancing and linking both areas. —John Colbert, CEO, Guidance Software Inc. This book is a well-organized, college-level course for professionals preparing for the changes and challenges of the twenty-first century. It touches on current and future issues associated with risk mitigation and regulatory compliance that affect every company competing in the global marketplace today. —David Hofferberth, Analyst, SPI Research

accounting for billable expenses: QuickBooks Pro 2020 for Lawyers Training Manual Classroom in a Book TeachUcomp , 2019-10-27 Complete classroom training manuals for QuickBooks Pro 2020 for Lawyers. Full classroom manual in one book. 344 pages and 212 individual topics. Includes practice exercises and keyboard shortcuts. You will learn how to create and effectively manage a legal company file as well as use QuickBooks for trust accounting. In addition, you’ll receive our complete QuickBooks curriculum. Topics Covered: The QuickBooks Environment 1. The Home Page and Insights Tabs 2. The Centers 3. The Menu Bar and Keyboard Shortcuts 4. The Open Window List 5. The Icon Bar 6. Customizing the Icon Bar 7. The Chart of Accounts 8. Accounting Methods 9. Financial Reports Creating a QuickBooks Company File 1. Using Express Start 2. Using the EasyStep Interview 3. Returning to the Easy Step Interview 4. Creating a Local Backup Copy 5. Restoring a Company File from a Local Backup Copy 6. Setting Up Users 7. Single and Multiple User Modes 8. Closing Company Files 9. Opening a Company File Using Lists 1. Using Lists 2. The Chart of Accounts 3. The Customers & Jobs List 4. The Employees List 5. The Vendors List 6. Using Custom Fields 7. Sorting List 8. Inactivating and Reactivating List Items 9. Printing Lists 10. Renaming & Merging List Items 11. Adding Multiple List Entries from Excel Setting Up

Sales Tax 1. The Sales Tax Process 2. Creating Tax Agencies 3. Creating Individual Sales Tax Items 4. Creating a Sales Tax Group 5. Setting Sales Tax Preferences 6. Indicating Taxable & Non-taxable Customers and Items Setting Up Inventory Items 1. Setting Up Inventory 2. Creating Inventory Items 3. Creating a Purchase Order 4. Receiving Items with a Bill 5. Entering Item Receipts 6. Matching Bills to Item Receipts 7. Adjusting Inventory Setting Up Other Items 1. Service Items 2. Non-Inventory Items 3. Other Charges 4. Subtotals 5. Groups 6. Discounts 7. Payments 8. Changing Item Prices Basic Sales 1. Selecting a Sales Form 2. Creating an Invoice 3. Creating Batch Invoices 4. Creating a Sales Receipt 5. Finding Transaction Forms 6. Previewing Sales Forms 7. Printing Sales Forms Using Price Levels 1. Using Price Levels Creating Billing Statements 1. Setting Finance Charge Defaults 2. Entering Statement Charges 3. Applying Finance Charges and Creating Statements Payment Processing 1. Recording Customer Payments 2. Entering a Partial Payment 3. Applying One Payment to Multiple Invoices 4. Entering Overpayments 5. Entering Down Payments or Prepayments 6. Applying Customer Credits 7. Making Deposits 8. Handling Bounced Checks 9. Automatically Transferring Credits Between Jobs 10. Manually Transferring Credits Between Jobs Handling Refunds 1. Creating a Credit Memo and Refund Check 2. Refunding Customer Payments Entering and Paying Bills 1. Setting Billing Preferences 2. Entering Bills 3. Paying Bills 4. Early Bill Payment Discounts 5. Entering a Vendor Credit 6. Applying a Vendor Credit Using Bank Accounts 1. Using Registers 2. Writing Checks 3. Writing a Check for Inventory Items 4. Printing Checks 5. Transferring Funds 6. Reconciling Accounts 7. Voiding Checks Paying Sales Tax 1. Sales Tax Reports 2. Using the Sales Tax Payable Register 3. Paying Your Tax Agencies Reporting 1. Graph and Report Preferences 2. Using QuickReports 3. Using QuickZoom 4. Preset Reports 5. Modifying a Report 6. Rearranging and Resizing Report Columns 7. Memorizing a Report 8. Memorized Report Groups 9. Printing Reports 10. Batch Printing Forms 11.Exporting Reports to Excel 12. Saving Forms and Reports as PDF Files 13. Comment on a Report 14. Process Multiple Reports 15. Scheduled Reports Using Graphs 1. Using Graphs 2. Company Snapshot Customizing Forms 1. Creating New Form Templates 2. Performing Basic Customization 3. Performing Additional Customization 4. The Layout Designer 5. Changing the Grid and Margins in the Layout Designer 6. Selecting Objects in the Layout Designer 7. Moving and Resizing Objects in the Layout Designer 8. Formatting Objects in the Layout Designer 9. Copying Objects and Formatting in the Layout Designer 10. Adding and Removing Objects in the Layout Designer 11. Aligning and Stacking Objects in the Layout Designer 12. Resizing Columns in the Layout Designer Estimating 1. Creating a Job 2. Creating an Estimate 3. Duplicating Estimates 4. Invoicing From Estimates 5. Updating Job Statuses 6. Inactivating Estimates 7. Making Purchases for a Job 8. Invoicing for Job Costs 9. Using Job Reports Time Tracking 1. Tracking Time and Printing a Blank Timesheet 2. Weekly Timesheets 3. Time/Enter Single Activity 4. Invoicing from Time Data 5. Using Time Reports 6. Tracking Vehicle Mileage 7. Charging Customers for Mileage Payroll 1. The Payroll Process 2. Creating Payroll Items 3. Setting Employee Defaults 4. Setting Up Employee Payroll Information 5. Creating Payroll Schedules 6. Creating Scheduled Paychecks 7. Creating Unscheduled Paychecks 8. Creating Termination Paychecks 9. Voiding Paychecks 10. Tracking Your Tax Liabilities 11. Paying Your Payroll Tax Liabilities 12. Adjusting Payroll Liabilities 13. Entering Liability Refund Checks 14. Process Payroll Forms 15. Tracking Workers Compensation Using Credit Card Accounts 1. Creating Credit Card Accounts 2. Entering Credit Card Charges 3. Reconciling and Paying Credit Cards Assets and Liabilities 1. Assets and Liabilities 2. Creating and Using an Other Current Asset Account 3. Removing Value from Other Current Asset Accounts 4. Creating Fixed Asset Accounts 5. Creating Liability Accounts 6. Setting the Original Cost of Fixed Assets 7. Tracking Depreciation 8. The Loan Manager 9. The Fixed Asset Item List Equity Accounts 1. Equity Accounts 2. Recording an Owner's Draw 3. Recording a Capital Investment Writing Letters With QuickBooks 1. Using the Letters and Envelopes Wizard 2. Editing Letter Templates Company Management 1. Viewing Your Company Information 2. Setting Up Budgets 3. Using the To Do List 4. Using Reminders and Setting Preferences 5. Making General Journal Entries 6. Using the Cash Flow Projector 7. Using Payment Reminders Using QuickBooks Tools 1. Company File Cleanup 2. Exporting and Importing List Data

Using IIF Files 3. Advanced Importing of Excel Data 4. Updating QuickBooks 5. Using the Calculator 6. Using the Portable Company Files 7. Using the Calendar 8. The Income Tracker 9. The Bill Tracker 10. The Lead Center 11. Moving QuickBooks Desktop Using the Migrator Tool Using the Accountant's Review 1. Creating an Accountant's Copy 2. Transferring an Accountant's Copy 3. Importing Accountant's 4. Removing Restrictions Using the Help Menu 1. Using Help Creating a Legal Company File 1. Making a Legal Company Using Express Start 2. Making a Legal Company Using the EasyStep Interview 3. Reviewing the Default Chart of Accounts 4. Entering Vendors 5. Entering Clients and Cases 6. Enabling Class Tracking for Law Firms 7. Creating Billing Line Items Setting up a Trust Account 1. What is an IOLTA? 2. Creating Accounts for Trust Management 3. Creating Items for Trust Management Managing a Trust Account 1. Depositing Client Money into the Client Trust Account 2. Entering Bills to Pay from the Trust Account 3. Recording Bills for Office Expenses 4. Paying Bills from the Client Trust Account 5. Using a Client Trust Credit Card 6. Time Tracking and Invoicing for Legal Professionals 7. Paying the Law Firm's Invoices Using the Client Funds 8. Refunding Unused Client Trust Account Funds 9. Escheated Trust Funds Trust Account Reporting 1. Creating a Trust Account Liability Proof Report 2. Creating a Trust Liability Balances by Client Report 3. Creating a Client Ledger Report 4. Creating an Account Journal Report

accounting for billable expenses: QuickBooks Pro 2021 for Lawyers Training Manual Classroom in a Book TeachUcomp , 2020-12-17 Complete classroom training manuals for QuickBooks Pro 2021 for Lawyers. Full classroom manual in one book. 349 pages and 213 individual topics. Includes practice exercises and keyboard shortcuts. You will learn how to create and effectively manage a legal company file as well as use QuickBooks for trust accounting. In addition, you'll receive our complete QuickBooks curriculum. Topics Covered: The QuickBooks Environment 1. The Home Page and Insights Tabs 2. The Centers 3. The Menu Bar and Keyboard Shortcuts 4. The Open Window List 5. The Icon Bar 6. Customizing the Icon Bar 7. The Chart of Accounts 8. Accounting Methods 9. Financial Reports Creating a QuickBooks Company File 1. Using Express Start 2. Using the EasyStep Interview 3. Returning to the Easy Step Interview 4. Creating a Local Backup Copy 5. Restoring a Company File from a Local Backup Copy 6. Setting Up Users 7. Single and Multiple User Modes 8. Closing Company Files 9. Opening a Company File Using Lists 1. Using Lists 2. The Chart of Accounts 3. The Customers & Jobs List 4. The Employees List 5. The Vendors List 6. Using Custom Fields 7. Sorting List 8. Inactivating and Reactivating List Items 9. Printing Lists 10. Renaming & Merging List Items 11. Adding Multiple List Entries from Excel Setting Up Sales Tax 1. The Sales Tax Process 2. Creating Tax Agencies 3. Creating Individual Sales Tax Items 4. Creating a Sales Tax Group 5. Setting Sales Tax Preferences 6. Indicating Taxable & Non-taxable Customers and Items Setting Up Inventory Items 1. Setting Up Inventory 2. Creating Inventory Items 3. Creating a Purchase Order 4. Receiving Items with a Bill 5. Entering Item Receipts 6. Matching Bills to Item Receipts 7. Adjusting Inventory Setting Up Other Items 1. Service Items 2. Non-Inventory Items 3. Other Charges 4. Subtotals 5. Groups 6. Discounts 7. Payments 8. Changing Item Prices Basic Sales 1. Selecting a Sales Form 2. Creating an Invoice 3. Creating Batch Invoices 4. Creating a Sales Receipt 5. Finding Transaction Forms 6. Previewing Sales Forms 7. Printing Sales Forms Using Price Levels 1. Using Price Levels Creating Billing Statements 1. Setting Finance Charge Defaults 2. Entering Statement Charges 3. Applying Finance Charges and Creating Statements Payment Processing 1. Recording Customer Payments 2. Entering a Partial Payment 3. Applying One Payment to Multiple Invoices 4. Entering Overpayments 5. Entering Down Payments or Prepayments 6. Applying Customer Credits 7. Making Deposits 8. Handling Bounced Checks 9. Automatically Transferring Credits Between Jobs 10. Manually Transferring Credits Between Jobs Handling Refunds 1. Creating a Credit Memo and Refund Check 2. Refunding Customer Payments Entering and Paying Bills 1. Setting Billing Preferences 2. Entering Bills 3. Paying Bills 4. Early Bill Payment Discounts 5. Entering a Vendor Credit 6. Applying a Vendor Credit Using Bank Accounts 1. Using Registers 2. Writing Checks 3. Writing a Check for Inventory Items 4. Printing Checks 5. Transferring Funds 6. Reconciling Accounts 7. Voiding Checks Paying Sales Tax 1. Sales Tax Reports 2. Using the Sales Tax Payable Register 3. Paying Your Tax Agencies Reporting 1. Graph and Report

Preferences 2. Using QuickReports 3. Using QuickZoom 4. Preset Reports 5. Modifying a Report 6. Rearranging and Resizing Report Columns 7. Memorizing a Report 8. Memorized Report Groups 9. Printing Reports 10. Batch Printing Forms 11.Exporting Reports to Excel 12. Saving Forms and Reports as PDF Files 13. Comment on a Report 14. Process Multiple Reports 15. Scheduled Reports Using Graphs 1. Using Graphs 2. Company Snapshot Customizing Forms 1. Creating New Form Templates 2. Performing Basic Customization 3. Performing Additional Customization 4. The Layout Designer 5. Changing the Grid and Margins in the Layout Designer 6. Selecting Objects in the Layout Designer 7. Moving and Resizing Objects in the Layout Designer 8. Formatting Objects in the Layout Designer 9. Copying Objects and Formatting in the Layout Designer 10. Adding and Removing Objects in the Layout Designer 11. Aligning and Stacking Objects in the Layout Designer 12. Resizing Columns in the Layout Designer Estimating 1. Creating a Job 2. Creating an Estimate 3. Duplicating Estimates 4. Invoicing From Estimates 5. Updating Job Statuses 6. Inactivating Estimates 7. Making Purchases for a Job 8. Invoicing for Job Costs 9. Using Job Reports Time Tracking 1. Tracking Time and Printing a Blank Timesheet 2. Weekly Timesheets 3. Time/Enter Single Activity 4. Invoicing from Time Data 5. Using Time Reports 6. Tracking Vehicle Mileage 7. Charging Customers for Mileage Payroll 1. The Payroll Process 2. Creating Payroll Items 3. Setting Employee Defaults 4. Setting Up Employee Payroll Information 5. Creating Payroll Schedules 6. Creating Scheduled Paychecks 7. Creating Unscheduled Paychecks 8. Creating Termination Paychecks 9. Voiding Paychecks 10. Tracking Your Tax Liabilities 11. Paying Your Payroll Tax Liabilities 12. Adjusting Payroll Liabilities 13. Entering Liability Refund Checks 14. Process Payroll Forms 15. Tracking Workers Compensation Using Credit Card Accounts 1. Creating Credit Card Accounts 2. Entering Credit Card Charges 3. Reconciling and Paying Credit Cards Assets and Liabilities 1. Assets and Liabilities 2. Creating and Using an Other Current Asset Account 3. Removing Value from Other Current Asset Accounts 4. Creating Fixed Asset Accounts 5. Creating Liability Accounts 6. Setting the Original Cost of Fixed Assets 7. Tracking Depreciation 8. The Loan Manager 9. The Fixed Asset Item List Equity Accounts 1. Equity Accounts 2. Recording an Owner's Draw 3. Recording a Capital Investment Writing Letters With QuickBooks 1. Using the Letters and Envelopes Wizard 2. Editing Letter Templates Company Management 1. Viewing Your Company Information 2. Setting Up Budgets 3. Using the To Do List 4. Using Reminders and Setting Preferences 5. Making General Journal Entries 6. Using the Cash Flow Projector 7. Using Payment Reminders 8. Receipt Management Using QuickBooks Tools 1. Company File Cleanup 2. Exporting and Importing List Data Using IIF Files 3. Advanced Importing of Excel Data 4. Updating QuickBooks 5. Using the Calculator 6. Using the Portable Company Files 7. Using the Calendar 8. The Income Tracker 9. The Bill Tracker 10. The Lead Center 11. Moving QuickBooks Desktop Using the Migrator Tool Using the Accountant's Review 1. Creating an Accountant's Copy 2. Transferring an Accountant's Copy 3. Importing Accountant's 4. Removing Restrictions Using the Help Menu 1. Using Help Creating a Legal Company File 1. Making a Legal Company Using Express Start 2. Making a Legal Company Using the EasyStep Interview 3. Reviewing the Default Chart of Accounts 4. Entering Vendors 5. Entering Clients and Cases 6. Enabling Class Tracking for Law Firms 7. Creating Billing Line Items Setting up a Trust Account 1. What is an IOLTA? 2. Creating Accounts for Trust Management 3. Creating Items for Trust Management Managing a Trust Account 1. Depositing Client Money into the Client Trust Account 2. Entering Bills to Pay from the Trust Account 3. Recording Bills for Office Expenses 4. Paying Bills from the Client Trust Account 5. Using a Client Trust Credit Card 6. Time Tracking and Invoicing for Legal Professionals 7. Paying the Law Firm's Invoices Using the Client Funds 8. Refunding Unused Client Trust Account Funds 9. Escheated Trust Funds Trust Account Reporting 1. Creating a Trust Account Liability Proof Report 2. Creating a Trust Liability Balances by Client Report 3. Creating a Client Ledger Report 4. Creating an Account Journal Report

Additional Resources

The Best 10 Accountants near Ashburn, VA 20147 - Yelp
What are the best accountants who offer individual tax return preparation?

Home - Nova Tax & Accounting Services | Ashburn, VA
We are a leading Certified Public Accounting (CPA) firm dedicated to delivering a comprehensive range of professional services to meet all your financial needs.

Ashburn, VA Accounting Firm, Donovan Tax & Accounting, L…
Donovan Tax & Accounting, LLC is a full service tax, accounting and business consulting firm located in Ashburn, VA.

Virginia CPA Firm | Home Page | RAVIBCPA & COMPANY, LLC.
We offer a broad range of services to help our clients. Count on us to take the worry out of your small business accounting. We help you take charge of your finances to ensure a secure …

What Is Accounting? The Basics Of Accounting - Forbe…
Jun 12, 2024 · Accounting is the process of recording, classifying and summarizing financial transactions. It provides a clear picture of the financial health of your organization and its...

The Best 10 Accountants near Ashburn, VA 20147 - Yelp
What are the best accountants who offer individual tax return preparation?

Home - Nova Tax & Accounting Services | Ashburn, VA
We are a leading Certified Public Accounting (CPA) firm dedicated to delivering a comprehensive range of professional services to meet all your financial needs.

Ashburn, VA Accounting Firm, Donovan Tax & Accounting, LLC
Donovan Tax & Accounting, LLC is a full service tax, accounting and business consulting firm located in Ashburn, VA.

Virginia CPA Firm | Home Page | RAVIBCPA & COMPANY, LLC.
We offer a broad range of services to help our clients. Count on us to take the worry out of your small business accounting. We help you take charge of your finances to ensure a secure …

What Is Accounting? The Basics Of Accounting - Forbes Advisor
Jun 12, 2024 · Accounting is the process of recording, classifying and summarizing financial transactions. It provides a clear picture of the financial health of your organization and its...

Ashburn, VA Accounting Firm | Home Page | NOVA Tax Group
NOVA Tax Group is a tax & accounting firm comprised of small group of experienced professionals including CPAs and attorneys. We offer a broad range of services for individuals, …

9 Best Ashburn, VA Accountants | Expertise.com
4 days ago · We scored Ashburn accountants on more than 25 variables across five categories, and analyzed the results to give you a hand-picked list of the best. Learn about our selection …

Ashburn, VA Accounting Firm | Home Page | Kheire
Find comfort in knowing an expert in accounting is only an email or phone-call away. (703)724-9406. We will happily offer you a free consultation to

determine how we can best serve you. …

Ashburn, VA Accounting & Bookkeeping Services | 1-800Accountant
Bookkeeping: Build a strong financial foundation for your Ashburn enterprise with precise, reliable bookkeeping. Our service saves you time and provides clear insights to guide your business …

Ashburn Accounting
Ashburn Accounting provides full charge bookkeeping services.

Accounting For Billable Expenses

Accounting For Billable Expenses

Related Articles

- accounting department structure and responsibilities
- accounting policies and procedures template
- accounting policies and procedures manual doc

Back to Home