

## **PREPLANNING for QuickBooks**

**The following items (hardcopies) are required before entering data into QuickBooks:**

1. Determine what date you want to begin with. Example: If your tax year begins January 1 and today's date is November 3rd, select a starting date between January 1 and November 1.

TIP: If you have plenty of free time select January 1. If time is of the essence select October 1 or November 1.

2. A current balance sheet dated January 1 or the proposed start date (PSD).
3. Most recent checking account statement prior to January 1 or PSD. If there is more than one checking account for the business, current statements are needed for all accounts.
4. Most recent savings account statement (use same date or time period as step 3). If there is more than one savings account for the business, current statements are needed for all accounts.
5. Most recent credit card account statement (dates: see step 3). If there is more than one credit card account for the business, current statements are needed for all accounts.
6. A list of all outstanding (have not cleared bank) checks, deposits, ATMs, withdrawals, and automatic payments as of January 1 or PSD.
  - Name check is written to
  - Date of check
  - Amount of check
  - Account(s) used (chart of account)
7. List of customers and the total amount owed the business as of January 1 or PSD.
8. List of vendors and the total amount the business owes as of January 1 or PSD
9. Itemized list of current inventory as of January 1 or PSD. Tip: Must match total on Balance Sheet.
10. Employees name, SS#, DOB, address, W-4 form, rate of pay, and benefits
11. Legal structure of business

**OTHER ITEMS:**

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