QuickBooks Setup Checklist

Company information needed:
- ☐ Company legal name and address
- ☐ Federal EIN or social security number
- ☐ State employer ID number
- ☐ Fiscal year end
- ☐ QuickBooks start date
- ☐ Type of business
- ☐ Income tax form used
- ☐ Accounting basis (cash or accrual)

Chart of Account information needed:
- ☐ Names and numbers (if used) for the chart of accounts
- ☐ Financial statements from the end of the previous tax year
- ☐ Trial balances on the start date
- ☐ Bank account numbers and balances
- ☐ Credit card numbers and balances
- ☐ Loan account numbers and balances
- ☐ Line of credit numbers and balances
- ☐ Value of assets
- ☐ Equity information (owner/stockholder contributions)
- ☐ Retained earnings for each year of operation

Customer information needed:
- ☐ Information for each customer: name/address/taxable status/etc.
- ☐ Customer payment terms
- ☐ Customer shipping methods
- ☐ Customer types
- ☐ Open balances/outstanding invoices as of start date

Vendor information needed:
- ☐ Information for each vendor: name/address/contact info/account number
- ☐ List of 1099 vendors and their tax ID numbers
- ☐ Vendor payment terms
- ☐ Shipping methods
- ☐ Vendor types
- ☐ List of outstanding bills as of start date

Item information needed:
- ☐ List of all service, inventory, non-inventory items
- ☐ Price list for items
- ☐ Inventory and inventory assembly numbering scheme
- ☐ Quantity/value of inventory on hand
- ☐ Reorder points for all inventory items
- ☐ Taxable status for items
- ☐ List of states in which the company must collect and pay sales tax
- ☐ Sales tax rates/agencies/liability amount as of start date
- ☐ Frequency of sales tax reporting
- ☐ Sales tax calculation basis (cash or accrual)
- ☐ Type of sales (wholesale, retail, etc.)

Employee information needed:
- ☐ Information for each employee: names, addresses, telephone numbers, SSN, etc.

Payroll setup information needed:
- ☐ Determine 941 deposits (monthly or by pay period), state withholding, local withholding, and unemployment tax (FUTA, SUTA)
- ☐ YTD information for each employee as of the payroll start date
- ☐ Earnings, additions, and deductions (payroll items) for payroll processing (401(k), reported tips, etc.)
- ☐ Employer federal, state, and local tax ID numbers
- ☐ YTD payroll liability payments