



Entry Work Made Simple

A. Account Receivable (A/R= money owed or paid to you)

	Activity	Definition	How to
<input type="checkbox"/>	Invoice	Invoicing is a way of billing customers for goods or services.	"Ctr+i"
<input type="checkbox"/>	Sales Receipt	Use the "Sales Receipt" if your customers pay in full at the time they receive your service or product. (No need to invoice/bill them because you already have the money) (If customers pay in advance, either in part or in full, you should not use a sales receipt.)	"Customer" tab, then click "Sales receipt"
<input type="checkbox"/>	Returns	Used to refund money back to customer.	Go to the "customer" tab, then click "create credit memo/refund". Enter the info and when you click "save" it will ask you if you want to apply it to an invoice, refund it, or retain the credit for future sales.
<input type="checkbox"/>	Customer Payments	Receive money	Right click the invoice and click "receive payment" Or, go to the "customer" tab and click "receive payment"
<input type="checkbox"/>	Deposit Money	Showing the money you received has been put in the bank	"Banking" tab, then "Make Deposits"

B. Accounts Payable (A/P= money YOU owe)

	Activity	Definition	How to
<input type="checkbox"/>	Bills	Something vendors send you to let you know you owe them money	"Vendors" tab, then click "Enter Bills"
<input type="checkbox"/>	Credits from Vendors	Money your vendor owes you for return of a good or service	"Vendors" tab, then click "Enter Bills", then above the purple "bill" box, there are two choices, either "bill" or "credit", select "CREDIT"
<input type="checkbox"/>	Bill Payments	When you pay your bills	"Vendors" tab, then click "Pay Bills"

C. Enter Historical Payroll Transactions

D. Enter Bank and Other Transactions in the following order

	Definition	How to	
<input type="checkbox"/>	Checks	Money you've paid out by writing a check. (Make sure you don't duplicate bill payments.)	"Control W"
<input type="checkbox"/>	Deposits	This would be "other money" deposited such as a commission bonus. (Do not duplicate customer payments as those have already been entered in step A5.)	"Control A" which will take you to the chart of accounts, then click on the appropriate account (such as checking, or your credit card)
<input type="checkbox"/>	Bank Fees & Transfers	I enter these directly into the checking register if the fee came from my bank.	"Control A" which will take you to the chart of accounts, then click on the appropriate account (such as checking, savings, loan, line of credit, etc.)
<input type="checkbox"/>	Credit Card Transactions	The Credit Card should have its own register independent of checking or any other account	"Control A" which will take you to the chart of accounts, then click on the credit card.

E. Lastly, reconcile EACH bank account for each month (checking, savings, credit cards, loans, lines of credit, etc.)

If you want to verify your entry work, run the following reports:

- ⑥ Balance sheet as of the start date
- ⑥ Profit & Loss for that period, as of the start date
- ⑥ Open Invoice report as of the start date
- ⑥ Use the "Unpaid bills" report to verify A/P as of the start date
- ⑥ Verify inventory by running an inventory valuation summary
- ⑥ Payroll Report