



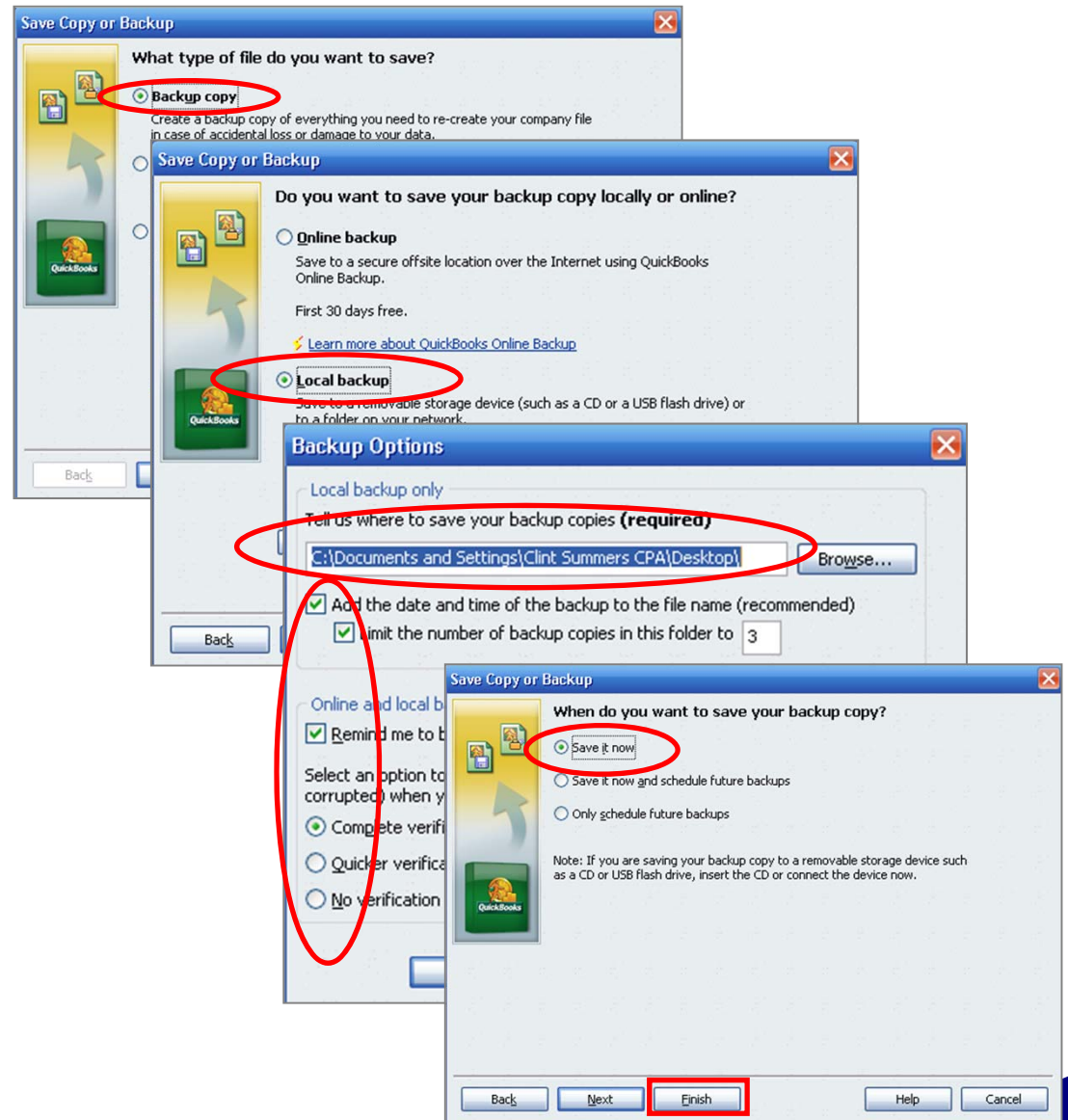
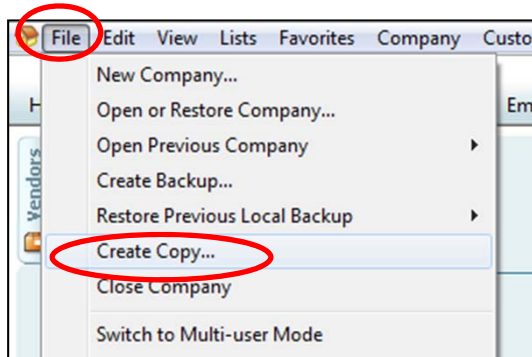
# Standard Chart of Accounts



# Table of Contents

1. Backing-up QuickBooks
2. Print Excel version of new chart of accounts
3. Edit preferences to turn-on account #s
4. Access existing QuickBooks chart of accounts
5. Begin updating existing accounts
5. Add a new account
6. Delete an account
7. Conversion notes
8. Contact Info

# Backing-up QuickBooks



- Before you start to modify your chart of accounts, be sure to do a manual backup in case something goes wrong.
- Go to the “File” menu, and choose “Create Copy” or “Save Copy or Backup.”
- Choose “Backup Copy.”
- Choose “Local Backup.”
- Choose the proper location to save the file.
- Choose “Save it Now” and click on Finish.

# Print Excel version of the chart of accounts

- After completing the Backup, locate the spreadsheet version of the new Mr. Handyman Consistent Chart of Accounts.
- Print a copy of this file so you can refer to it easily as you begin to make changes in QuickBooks.

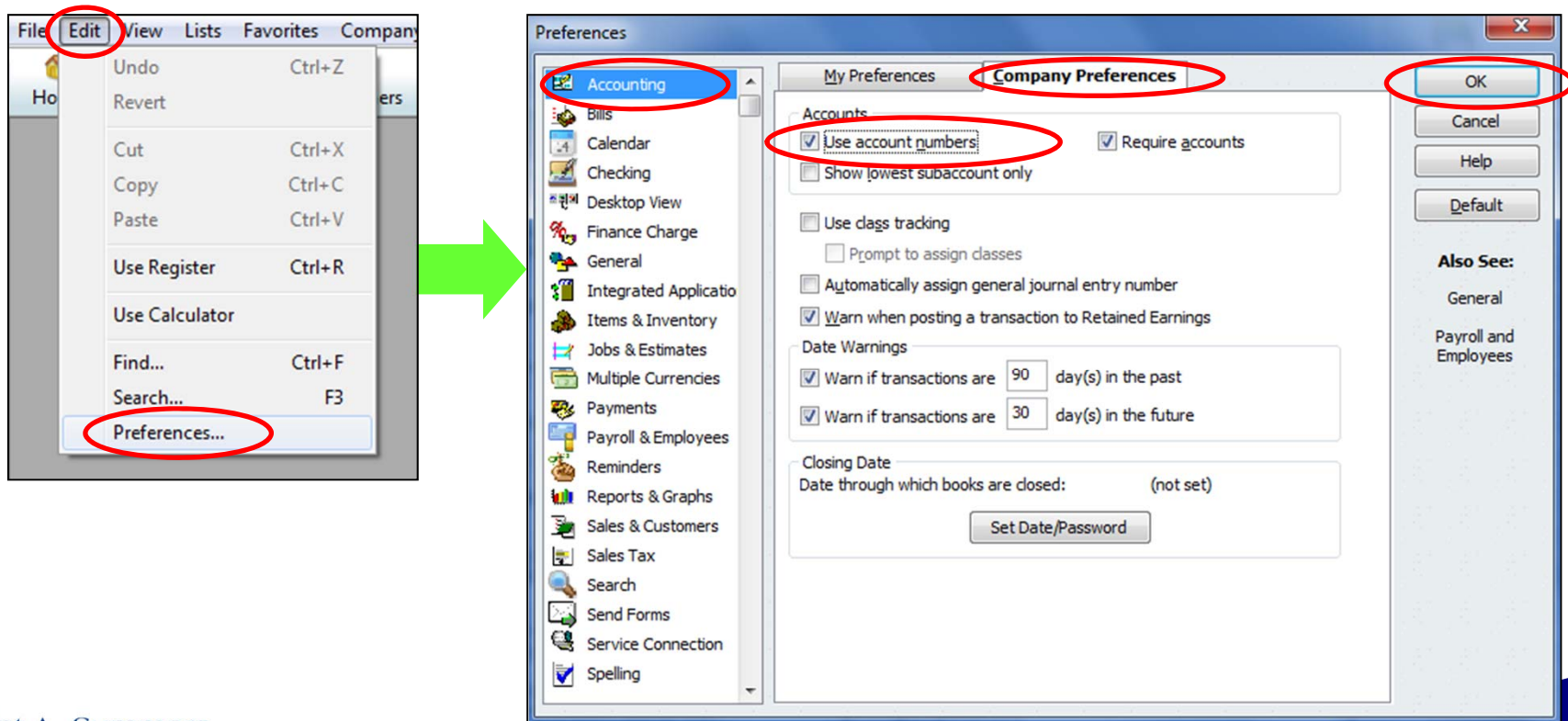


|    | A    | B                      | C                     | D                        | E                  | F                  | G    |
|----|------|------------------------|-----------------------|--------------------------|--------------------|--------------------|------|
| 1  |      |                        |                       | <b>Account</b>           | <b>Type</b>        | <b>Accnt. #</b>    |      |
| 44 | 4000 | Labor Revenue          |                       |                          | Income             | 4000               |      |
| 45 |      | 4010                   | Discounts Coupons     |                          | Income             | 4010               |      |
| 46 |      | 4020                   | Service Charges       |                          | Income             | 4020               |      |
| 47 |      | 4030                   | Labor Revenue         |                          | Income             | 4030               |      |
| 48 |      | 4040                   | Refunds to Customers  |                          | Income             | 4040               |      |
| 49 |      | 4050                   | Labor Revenue - Other |                          | Income             | 4050               |      |
| 50 | 4100 | Material Revenue       |                       |                          | Income             | 4100               |      |
| 51 |      | 4110                   | Material Billed       |                          | Income             | 4110               |      |
| 52 |      | 4120                   | Van Stock Billed      |                          | Income             | 4120               |      |
| 53 | 4200 | Sub Contractor Revenue |                       |                          | Income             | 4200               |      |
| 54 | 4300 | Other Income           |                       |                          | Income             | 4300               |      |
| 55 |      | 4310                   | Interest Income       |                          | Income             | 4310               |      |
| 56 |      | 4320                   | Miscellaneous Income  |                          | Income             | 4320               |      |
| 57 |      | 4330                   | Disposal Fee Income   |                          | Income             | 4330               |      |
| 58 | 5000 | Cost of Goods Sold     |                       |                          | Cost of Goods Sold | 5000               |      |
| 59 |      | 5100                   | Cost of Sales         |                          | Cost of Goods Sold | 5100               |      |
| 60 |      |                        | 5110                  | Cost of Equipment Rental |                    | Cost of Goods Sold | 5110 |
| 61 |      |                        | 5120                  | Cost of Materials        |                    | Cost of Goods Sold | 5120 |
| 62 |      |                        | 5130                  | Cost of Van Stock        |                    | Cost of Goods Sold | 5130 |



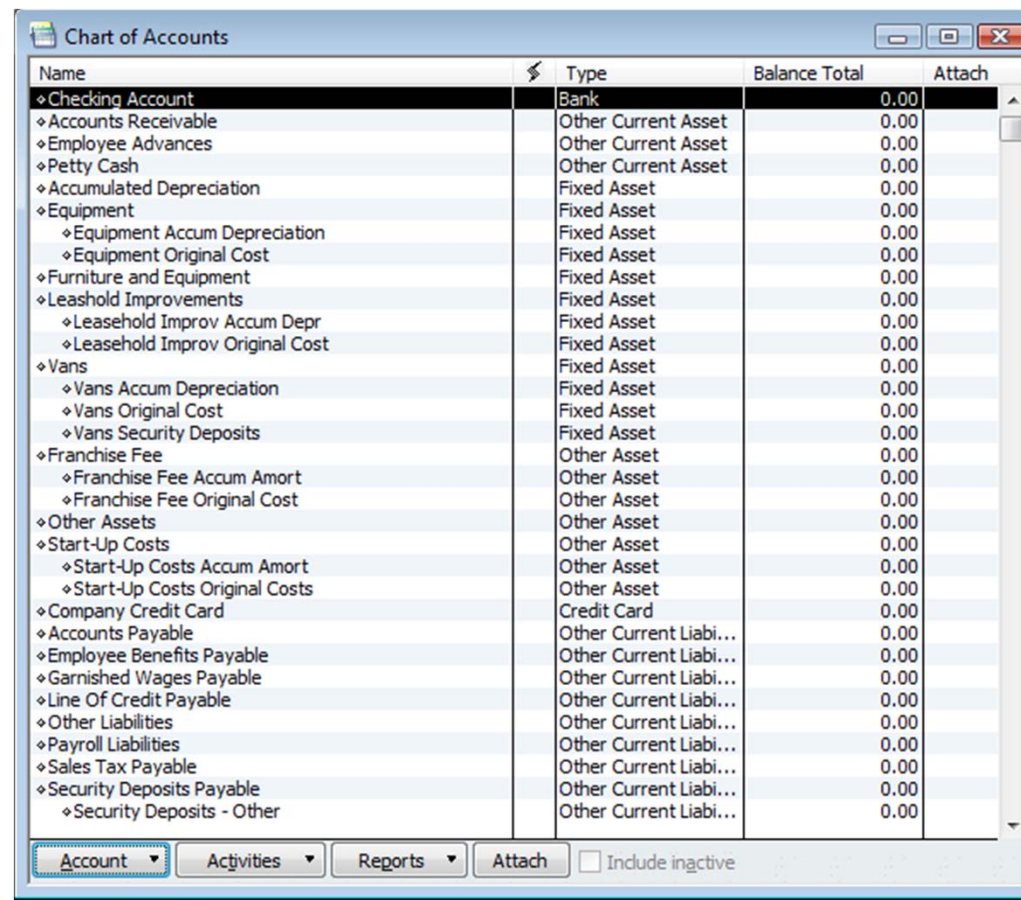
# Edit preferences to turn on account #s

- You will need to turn on the account number feature in QuickBooks before you start to edit your chart of accounts.
- To do this, click on the “Edit” menu and choose “Preferences.”
- Then click on “Accounting” at the top of the list.
- Then click on the “Company Preferences” tab
- Now click on the “Use account numbers” check-box and click “OK” to turn on this feature.



# Access existing QB Chart of Accounts

- Once you are ready to start making changes to the existing chart of accounts, click on the “Chart of Accounts” icon on the QuickBooks Home Page
- Be sure your cursor is at the top of the Chart of Accounts (generally the accounts are sorted by “Type” and the bank accounts will be at the top).

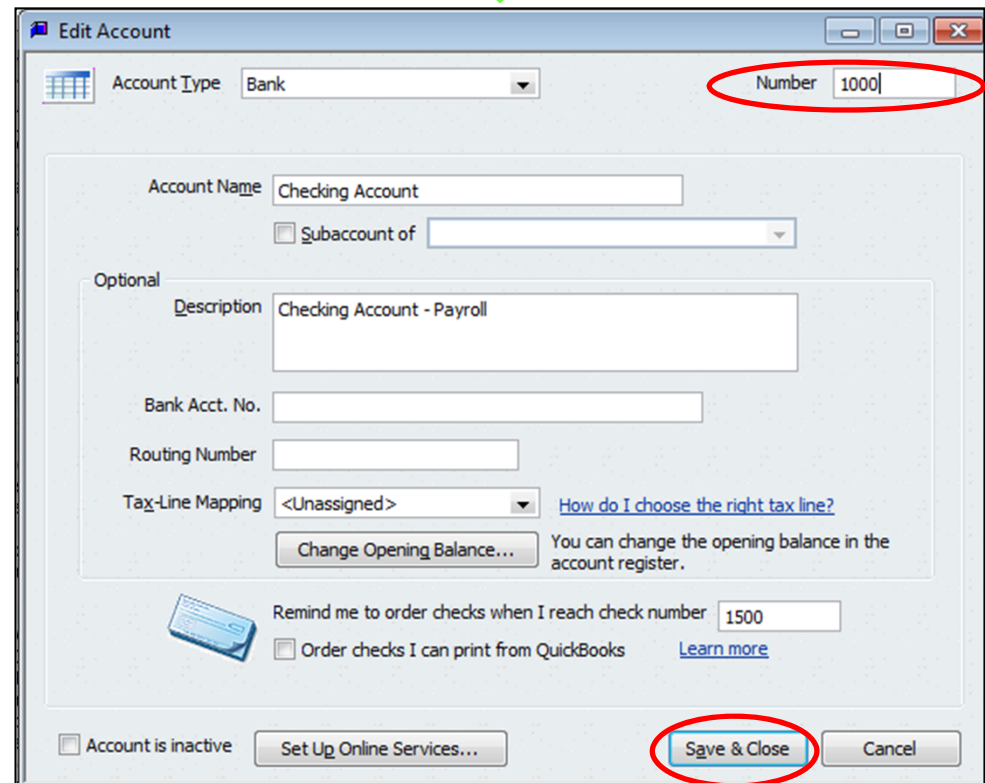
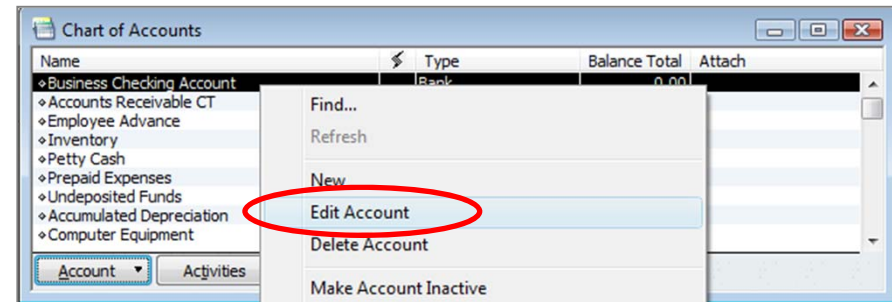


The screenshot shows the "Chart of Accounts" window in QuickBooks. The window title is "Chart of Accounts". It contains a table with four columns: "Name", "Type", "Balance Total", and "Attach". The "Name" column lists various accounts, including "Checking Account", "Accounts Receivable", "Employee Advances", "Petty Cash", "Accumulated Depreciation", "Equipment", "Furniture and Equipment", "Leashold Improvements", "Vans", "Franchise Fee", "Other Assets", "Start-Up Costs", "Company Credit Card", "Accounts Payable", "Employee Benefits Payable", "Garnished Wages Payable", "Line Of Credit Payable", "Other Liabilities", "Payroll Liabilities", "Sales Tax Payable", and "Security Deposits Payable". The "Type" column lists the corresponding account types, such as "Bank", "Other Current Asset", "Fixed Asset", "Credit Card", and "Other Current Liabi...". The "Balance Total" column shows a balance of 0.00 for all accounts. The "Attach" column has a small icon in the first row. At the bottom of the window, there are several buttons: "Account", "Activities", "Reports", "Attach", and a checkbox labeled "Include inactive".

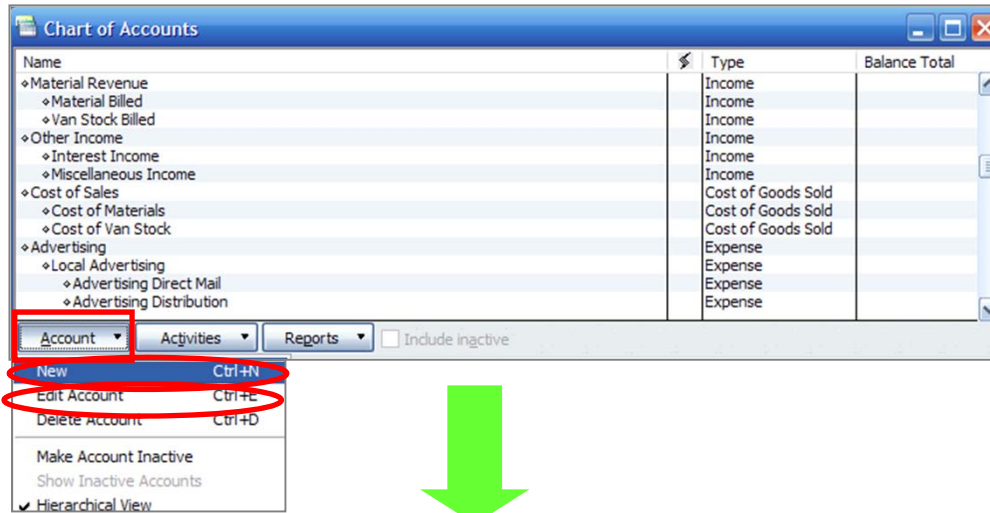
| Name                            | Type                   | Balance Total | Attach |
|---------------------------------|------------------------|---------------|--------|
| ◊Checking Account               | Bank                   | 0.00          |        |
| ◊Accounts Receivable            | Other Current Asset    | 0.00          |        |
| ◊Employee Advances              | Other Current Asset    | 0.00          |        |
| ◊Petty Cash                     | Other Current Asset    | 0.00          |        |
| ◊Accumulated Depreciation       | Fixed Asset            | 0.00          |        |
| ◊Equipment                      | Fixed Asset            | 0.00          |        |
| ◊Equipment Accum Depreciation   | Fixed Asset            | 0.00          |        |
| ◊Equipment Original Cost        | Fixed Asset            | 0.00          |        |
| ◊Furniture and Equipment        | Fixed Asset            | 0.00          |        |
| ◊Leashold Improvements          | Fixed Asset            | 0.00          |        |
| ◊Leasehold Improv Accum Depr    | Fixed Asset            | 0.00          |        |
| ◊Leasehold Improv Original Cost | Fixed Asset            | 0.00          |        |
| ◊Vans                           | Fixed Asset            | 0.00          |        |
| ◊Vans Accum Depreciation        | Fixed Asset            | 0.00          |        |
| ◊Vans Original Cost             | Fixed Asset            | 0.00          |        |
| ◊Vans Security Deposits         | Fixed Asset            | 0.00          |        |
| ◊Franchise Fee                  | Other Asset            | 0.00          |        |
| ◊Franchise Fee Accum Amort      | Other Asset            | 0.00          |        |
| ◊Franchise Fee Original Cost    | Other Asset            | 0.00          |        |
| ◊Other Assets                   | Other Asset            | 0.00          |        |
| ◊Start-Up Costs                 | Other Asset            | 0.00          |        |
| ◊Start-Up Costs Accum Amort     | Other Asset            | 0.00          |        |
| ◊Start-Up Costs Original Costs  | Other Asset            | 0.00          |        |
| ◊Company Credit Card            | Credit Card            | 0.00          |        |
| ◊Accounts Payable               | Other Current Liabi... | 0.00          |        |
| ◊Employee Benefits Payable      | Other Current Liabi... | 0.00          |        |
| ◊Garnished Wages Payable        | Other Current Liabi... | 0.00          |        |
| ◊Line Of Credit Payable         | Other Current Liabi... | 0.00          |        |
| ◊Other Liabilities              | Other Current Liabi... | 0.00          |        |
| ◊Payroll Liabilities            | Other Current Liabi... | 0.00          |        |
| ◊Sales Tax Payable              | Other Current Liabi... | 0.00          |        |
| ◊Security Deposits Payable      | Other Current Liabi... | 0.00          |        |
| ◊Security Deposits - Other      | Other Current Liabi... | 0.00          |        |

# Begin updating existing accounts

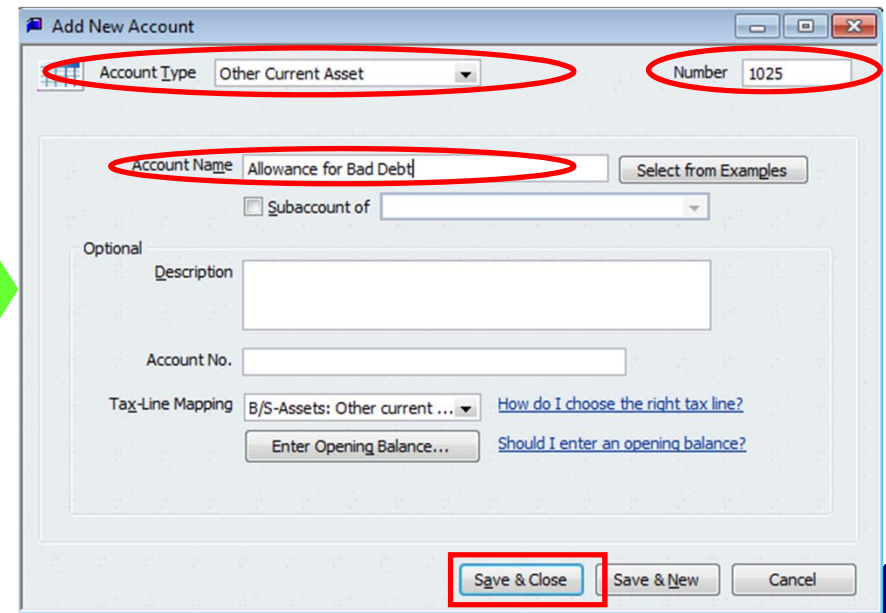
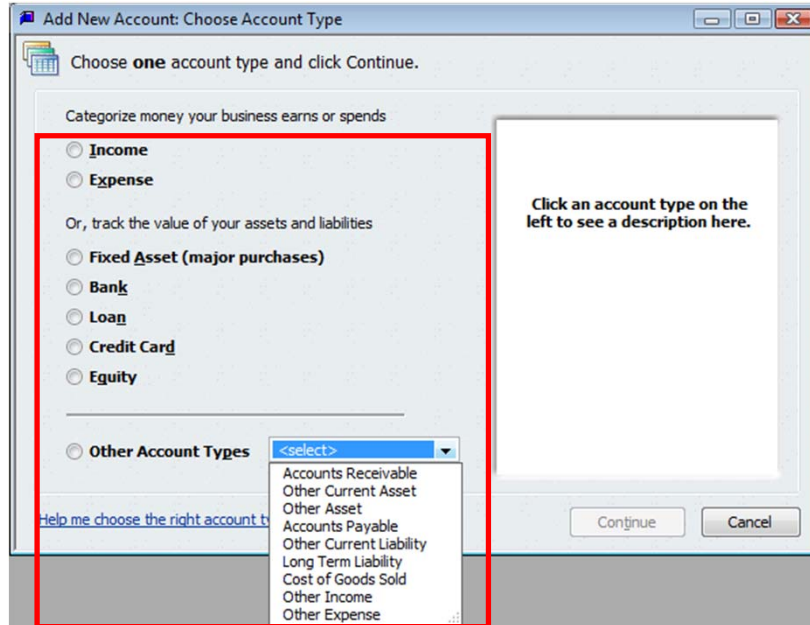
- Once you are ready to start making changes to the existing chart of accounts, click on the first account to highlight it and then right click on it to bring up the menu.
- From the menu, choose “Edit Account”
- Use the Excel version of the Chart of Accounts as a guide and enter the first account number.
- The bank accounts start with account number 1000 and if you have multiple accounts, the second one will be 1001, the third 1003, etc.
- The account name for the bank accounts can remain the same. Just be sure to add the proper account numbers.
- Once complete, click on “Save & Close” and go to the next account.



# Add a new account



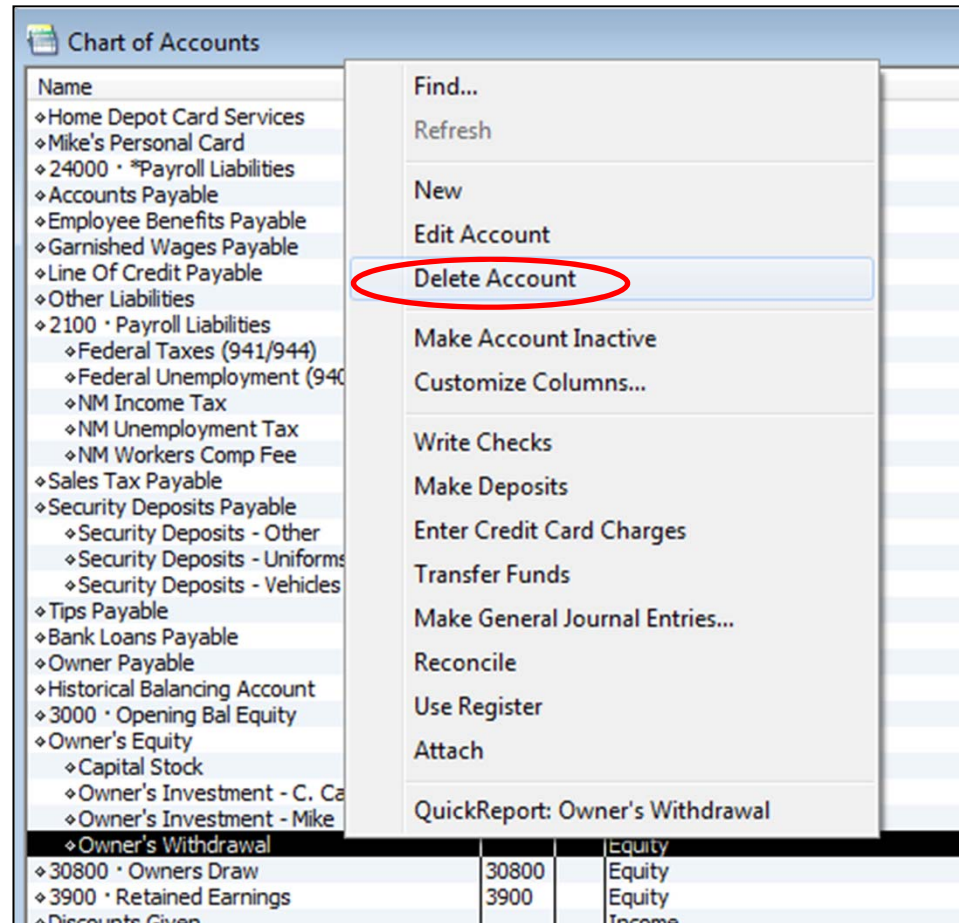
- To add a new account, click on “Account” at the bottom of the Chart of Accounts screen.
- Click on “New” to add an account
- Choose the type of account
- Add the account number.
- Name the account and select if it is a sub-account for an existing account.
- Click on Save & Close.





# Delete an account

- To delete an account, click on “the account to highlight it in the chart of accounts screen.
- Then right click on the account to get the menu.
- Choose “Delete Account”
- QuickBooks will confirm you want to delete the account (it will not let you delete an account with any historical activity coded there).
- Click on “OK” to confirm the account should be deleted.



# Conversion notes

- It will take 2 – 3 hours to complete this conversion.
  - It is not difficult, just tedious.
- Keep in mind that you can outsource the entire process to Clint Summers and his team if you prefer.
  - The rate for performing the conversion is \$75/hour (a 12% discount off of the normal hourly rate.)
- Be sure to turn-on the account number feature first.
- Be consistent with the account numbering scheme that matches the excel sheet
- If you have additional detail accounts that you would like to keep, make those accounts a sub-account under the proper main category.
- Be careful when editing accounts to be sure that the activity already in that account remains in the same main category.
  - For example, do not rename a Van expense account to an Advertising account name.
- If you have accounts with no historical activity, those can be deleted from the chart of accounts.
- If you have questions or need a review, use the contact info on the following page to get assistance or contact your BMA or J.B. Sassano.



# Contact Info



42 Lamborne Court  
Hiram, GA 30141  
404-219-3630

[clint@clintsummerscpa.com](mailto:clint@clintsummerscpa.com)

[www.clintsummerscpa.com/HMCOA.html](http://www.clintsummerscpa.com/HMCOA.html)