



Succeed 2017

Leveraging the Power of BillQuick's Built-In Accounting



Mark Khurshid
VP Training and Consulting
BQE Software, Inc.



What We Will Learn

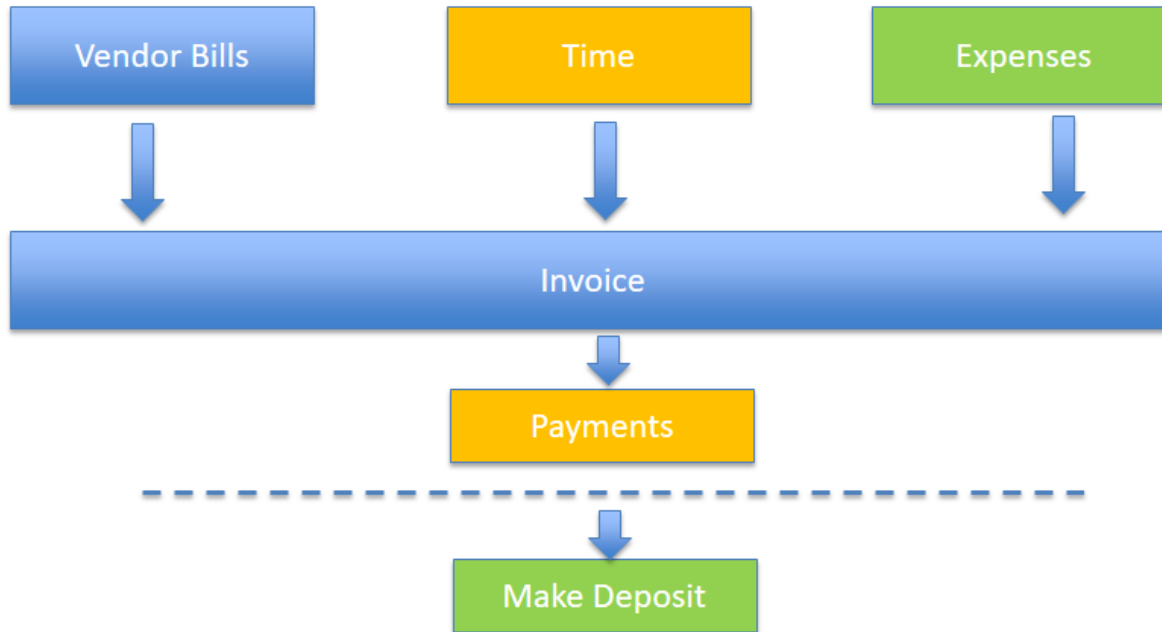
- The Big Picture of Accounting
- Make Deposits
- Expense Sheets, Vendor Bills, Pay Vendor Bills
- Write Checks
- Bank Register
- Reconcile Bank Accounts
- Financial Reports
- Key Features that Make BillQuick Stand Out

What We Will Learn

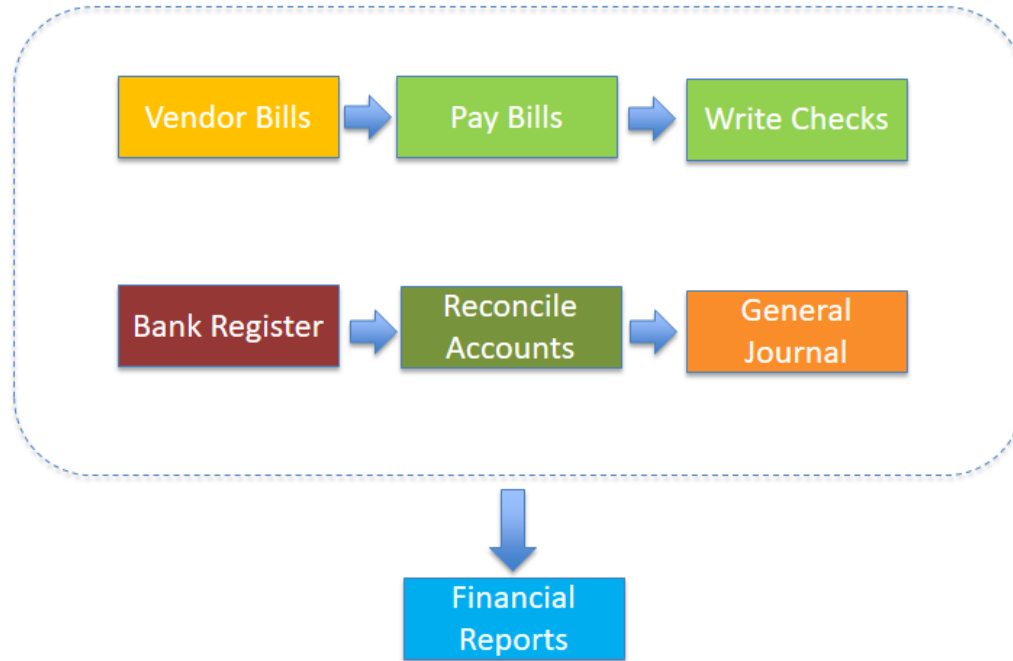
- Bank Register
- Reconcile Bank Accounts
- Financial Reports
- Key Features that Make BillQuick Stand Out



The Big Picture (AR)



The Big Picture Accounting



Global Settings

- Set the default accounting preferences

Chart of Accounts

Account Types

account types and what they represent	
income	money you make with your business from selling services and products
expense	money you spend running your business
fixed asset	major purchases like buildings and large equipment
bank	real-world bank accounts like checking, savings, and money market
loan	money you borrow (called a current liability account)
credit card	real-world credit card accounts
equity	owner's equity in the company including invested capital and retained earnings
accounts receivable	money that customers owe you
accounts payable	money that you owe vendors
costs of goods sold	the cost of products you sell



Chart of Accounts

Account Numbering

range	account type
1000 – 1999	assets (including bank accounts)
2000 – 2999	liabilities (including credit cards and loans)
3000 – 3999	equity
4000 – 4999	income
5000 – 5999	income, cost of goods, or expenses
6000 – 6999	expenses or income
7000 – 7999	expenses or income
8000 – 8999	other expenses
9000 – 9999	other expenses



Make Deposits

- 12000= Undeposited Funds
- Move From Undeposited Funds to Bank
- Create Deposit Slip
- Helps During Bank Reconciliation

Vendor Bills

- Increases Accounts Payable
- Impacts Accrual Based Financial Reports

Pay Vendor Bills

- Fastest Method to Pay Vendor Bills
- Impacts Cash Basis Financial Reports

Write Checks

Bank Register

Reconcile Accounts

- Match Bank Statements With Bank Register
- Confirm Checks Cleared
- Identify Discrepancies

Financial Reports

- General Ledger
- Trial Balance
- Profit and Loss (aka Income Statement)
- Balance Sheet
- Cash Flow Statement (Optional)



Financial Reports

Income Statement (aka P&L)

- Reports business activity of the company over a certain period of time
- Also called as P&L Report. “P” stands for profit and “L” stands for loss



Why BillQuick Accounting

Easily Pay Employee Reimbursable Expenses

- No need to create employees as vendors
- No need to manually create a vendor bill for employee expenses



Why BillQuick Accounting

Easily Pay Employee Reimbursable Expenses
Integrated Retainer Refunds

Why BillQuick Accounting

Easily Pay Employee Reimbursable Expenses

Integrated Retainer Refunds

Project Accounting and Class Tracking



Why BillQuick Accounting

Easily Pay Employee Reimbursable Expenses
Integrated Retainer Refunds
Project Accounting and Class Tracking
Powerful Reports

What We Learned

- The Big Picture of Accounting
- Make Deposits
- Expense Sheets, Vendor Bills, Pay Vendor Bills
- Write Checks

What We Learned

- Bank Register
- Reconcile Bank Accounts
- Financial Reports
- Key Features that Make BillQuick Stand Out

Q & A



Succeed 2017



facebook.com/bqesoftware



@bqesoftware



youtube.com/bqesoftware

SALES

+1 (866) 945-1595

SUPPORT

+1 (310) 602-4030



Your voice matters.

Rate this session on BQE Succeed Mobile App (*Search for Bizzabo*).

Or **biz.bo/07026**



Succeed 2017