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FINANCIAL FOCUS



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Your Accounting for a New Economy

Choosing Wisely: Helpful Tips for QuickBooks Software

Without a doubt, QuickBooks is one of, if not the most popular accounting software for small business. According to the NPD Group, which tracks retail sales, QuickBooks' share of retail units in the accounting software category has reached a staggering 94%. The software's availability and user-friendly interface has helped it to achieve an unprecedented level of acceptance. However, like any other piece of computer software, there can be some tricks to getting the most out of it.

Below are some useful tips to help you when using QuickBooks software. To start off, let's go over some simple keyboard shortcuts.

Keyboard Shortcuts

Ctrl+A – Chart of Accounts

Ctrl+F – Find Window

Ctrl+W – Write Checks Form

Ctrl+I – Create Invoice Form

Ctrl+T – Memorized Transactions List

The following are keyboard shortcuts that only work when your cursor is in a date field.

T – Today

+ - Advances one day at a time

- - Moves back one day at a time

M – The beginning of the month

H – The end of the month

Y – The beginning of the year

R – The end of the year

Now, let's look at some more advanced tips.

Finding Related Transactions

When looking for records that pertain to any specific transaction such as related deposits, payments applied to an invoice or a check that pays a bill, simply open the transaction in question and click the "History" button or Ctrl+H on your keyboard. This will open a window with a list of all transactions related to the initial query.

Adding Filters Before Generating Reports

When running reports in QuickBooks you can save yourself a considerable amount of time by applying filters before generating your reports by selecting "Preferences" from your "Edit" menu. Once in "Preferences", choose the "Reports & Graphs" option. Under the "My Preferences" tab, click the checkbox that says "Prompt me to modify report options before opening a report". This will allow to set your filters before QuickBooks takes time generating a report with information you don't need.

Moving Report Columns

You'd be surprised how many users don't realize they can move columns in a generated QuickBooks report. Once the report has been generated, simply move your cursor to the heading of the column you would like to move. Your cursor will change to a hand. Hold down the 'left click' button on your mouse and drag the column where you would like to drop it. When you see a red arrow appear between the columns, release your 'left click' button and the column will be inserted in its new position.

It takes time to learn the intricacies of any piece of software, especially one as fully-featured as QuickBooks, but hopefully these tips have helped to give you a head start and with experience you will soon be navigating through the accounting software like a pro.

For more information on our QuickBooks consulting or bookkeeping services contact your trusted LGT advisor or Lee Ann Collins, ACS partner at (214) 461-1466 or by email at lcollins@lgt-cpa.com.