# **<u>QuickBooks Template Customization Instructions – Sole Proprietors</u>**

**Disclaimer:** This template and the existing chart of accounts is provided as a guideline only and it is recommended that you consult with your accounting professional to ensure proper company file setup based on your company's individual accounting needs. This template has been set up specifically for **Sole Proprietors.** If your company's legal entity is not Sole Proprietor, please consult with your accounting professional to assist in modifying it for your business needs.

- 1. Install QuickBooks Pro or Premier on your computer (version 2007 or later). Note: Currently QuickBooks Pro or Premier are the only versions of the QuickBooks software products compatible with the templates. Also, please note you will need to download the applicable template file for your version of QuickBooks (Ex. MREAQB2009.qbw for usage with QuickBooks Pro or Premier). Also, please note these templates will not work with QuickBooks Pro or Premier version(s) 2006 and earlier.
- 2. Download your applicable QuickBooks template and save to your desktop. Once it is downloaded, right click on the file icon and rename it to your desired file name. Example: JohnSmith.qbw

8	<b>.</b>	
<b>Ľ</b>	qblaunch.exe	
MREA <u>.</u> mplati	Scan	
	Open With	•
	Upload using WS_FTP Upload Wizard	
	E-mail with Yahoo!	
	Send To	►
	Cut	
	Сору	
	Create Shortcut	
	Delete	
	Rename	
	Properties	
-		

 Once the file is renamed, open the file using your QuickBooks Pro or Premier software. Again, please ensure you have downloaded the applicable template version for your version of QuickBooks Pro software. 4. Once the file is opened, you will want to update your Company Information. In the upper navigation, select **Company**, then select **Company Information**.

🔝 MREA_QB_Template	- QuickB	ooks Pro 2	007 - [H	ome]		
🏀 File Edit View Lists	Company	Customers	Vendors	Employees	Banking	Reports
🚷 🚮	Home Page					1 1
Home Customer Cente	Company Information				ter	Reminde
2	Advanced Service Administration					
Vendors	Set Up l					
e	Change	Your Passwo	rd			
	Set Clos	ing Date			_	
9	Planning	) & Budgeting	l		>	
	To Do Li	ist				
	Reminde	ers				
	Alerts M	lanager				
	Chart of Accounts Ctrl+A					
	Make General Journal Entries					
ξų.	Enter Vehicle Mileage					
ustomers	Prepare Letters with Envelopes				•	
nst.						
0						

5. When the **Company Information** window opens, please note that the file will still show the name MREA\_QB\_Template in the upper left corner until you update it with your own company information.

Contact Information				ОК
Company Name MREA_Q8_Template			. 7	Cancel
Address	P <u>h</u> one #			
	<u>E</u> a× #		len er 🖵	Help
	<u>E</u> -mail			
Country US	Web Site			
	<u></u>		i de la composición de	
Legal Information (Appears on payroll tax form	is)	Company Identificati	on	
Legal Name MREA_QB_Template		Federal Employer Id (FEIN is required for		
Legal Add <u>r</u> ess		a la fian an an		<u> </u>
		Social Security Numb (SSN is used on 1099	er 9's if	
City/State/ZIP		no FEIN is entered)		
Legal Country US		Payroll Tax Form Info	rmation	n an an an
		Contact	and don	
Report Information		(Name of person pre	paring and signin	ng payroll tax forms)
First month in your:		Title		
Fiscal Year January 🔽 Ta <u>x</u> Y	ear January 💦 🚺			· · ·
Income Tax Form Used Form 1040 (Sole Pr	oprietor)	Phone #		

6. Once the **Company Information** window is open, update the following fields, then click **OK** once completed:

5				ОК
Company <u>N</u> ame	John Smith			
Address 123 M	23 Main Street Phone		512-555-1212	Cancel
	Anywhere, TX 12345	Eax #	512-555-1234	Help
		E-mail	johnsmith12345@kw.com	
11 11 11 11 11 11 11 11 11 11 11 11 11				e an an an an an
Country	US 💌	Web Site	http://johnsmith45.youragen	
City/State/ZIP Legal Country		12345	(FEIN is required for Payn Social Security Number (SSN is used on 1099's if no FEIN is entered) Payroll Tax Form Informa Contact	123-45-6789
Report Informati First month in y Fiscal Year	our:	r January	(Name of person preparing Title	ng and signing payroll tax forms)
			Phone #	

#### a. Contact Information

- i. Company Name As a Sole Proprietor, enter your full name
- ii. Address Enter business address (street address, city, state and zip code)
- iii. Country Enter US or Canada
- iv. Phone # Enter your business phone number
- v. Fax # Enter your business fax number
- vi. Email Enter your business email address
- vii. Web site Enter your business Web site address

## b. Legal Information (Appears on payroll tax forms)

- i. Legal Name Enter legal name of business
- ii. Legal Address Enter legal business address
- iii. City/State/Zip Enter legal city, state, zip code
- iv. Country Enter US or Canada

## c. Report Information

- i. Fiscal Year Enter first month in your fiscal year most will begin with January. If you are unsure of this answer, inquire with your accounting professional.
- ii. Tax Year Enter first month in your tax year most will begin with January. If you are unsure of this answer, inquire with your accounting professional.
- iii. Income Tax Form Used Defaults to Form 1040 (Sole Proprietor)

#### d. Company Identification

- i. Federal Employer Identification Number (FEIN) If you have a FEIN, enter it here
- ii. Social Security Number Enter your Social Security Number if you don't have a separate FEIN

## e. Payroll Tax Form Information

- i. Contact Enter the name of the person responsible for preparing and signing payroll tax forms
- ii. Title Enter the title for the person preparing and signing payroll tax forms
- iii. Phone # Enter the phone number for the person preparing and signing payroll tax forms

**Note:** If you do not have employees and therefore do not file payroll tax returns, you can leave this information blank. If you do have employees and will be generating payroll tax returns, please consult with your accounting professional to complete this section.

7. Your QuickBooks company file is now ready for use. Please note that while the MREA Recommended Chart of Accounts is already set up for you, other accounts such as checking, credit card and fixed asset accounts will have to be modified or added separately. For those that will be handling their own accounting, QuickBooks offers easy to follow tutorials on how to perform these functions. For those who will have assistance in handling their business finances, inquire with your accounting professional for the list of all necessary items you will need to furnish to finalize the customization of your company file.