

Kathy's Quick Book Tips

Closing the Books

QuickBooks is one of the few accounting programs that doesn't require you to close the books. However, QuickBooks allows you to protect the closed accounting period from accidental change by setting a closing date and granting or denying user access to prior period transactions.

To do this task:

1. Open the accounting preferences (under Edit/Preferences).
2. Click the Company Preference tab.
3. In the Closing Date section, click the Set Date/Password button.
4. Select a Closing Date through which you want your books to be closed. Typical closing dates are the end of the prior month, quarter, or year. Discuss this with your accountant for specific guidance.
5. (Optional) If you want to exclude non-posting transactions from closing date restrictions, select Exclude estimates, sales orders, and purchase orders from closing date restrictions.
6. (Optional, but recommended) Enter a password in both the Closing Date Password and Confirm Password fields to limit access to the closed accounting period.
7. Click OK.

Say Goodbye to support for QuickBooks 2010!

Tick. Tock. Time is running out if you use any version of QuickBooks 2010. Given the sunset policy of Intuit, support officially ends on May 31, 2013.

This could have a huge impact on you if you use this version to process:

- Credit card payments
- Payroll
- Online banking
- E-mail (through QuickBooks servers)

As of May 31, none of the above will be functional. Ciuni & Panichi will continue to work with the older versions, but please consider upgrading your QuickBooks program if you are using any version 2010 or older.