CPA

Practice **Advisor**

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Without a doubt, QuickBooks is and will remain the leading supplier of accounting software to small businesses for the foreseeable future. Now available in several versions geared toward specific business types, QuickBooks began its journey as an entry-level software product for small businesses. As it grew in popularity, QuickBooks added industry-specific packages and expanded its versions to include an entry-level product (Simple Start) along with a higher-end product (QuickBooks Enterprise), a perfect option designed for current QuickBooks users who have outgrown their current QuickBooks product.

QuickBooks products are designed to work with numerous third-party applications, further expanding the product's functionality. QuickBooks Premier currently costs \$399.95 for a single-user system. Intuit Online Payroll can be added, for a limited time, free for six months and then \$9.95 per month. This web-based payroll offering enables files to be exported to QuickBooks seamlessly and without the need for an intermediary file.

EASE OF USE/BASIC FUNCTIONALITY - 5 Stars

The New Company setup wizard quickly guides you through a series of screens, letting you choose the option that is right for your company. You can also choose from a variety of business types after installation, including Accountant, Contractor, Nonprofit, Manufacturing and Wholesale, and General Business.

All QuickBooks activity is based in centers, where you can perform any of the functions found within that center. All centers can be accessed from the toolbar above or from the flowchart options available on the main screen. The Vendor center allows you to enter bills and pay bills and manage sales tax, while the Banking center lets you record deposits, write and print checks, reconcile your account, and view or

reference a check register. The menu bar above also offers quick access to other

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appearance.

QuickBooks 2009 features numerous system additions and enhancements, including enhanced online banking capability, better multi-user capability, and more accountant tools such as the new Client Data Review, where accountants can quickly review and correct any client errors. The enhanced Accountants Copy offers better client data importing and account mapping capabilities.

The Multi-Currency option makes it easy to conduct business worldwide, with current exchange rates downloaded upon demand. You can also set up a free website, with 12 months of free hosting available. This offer includes a three-page website, along with sample sites for more than 100 different industries. An always-on audit trail makes it easy to track employee usage and review any discrepancies.

REPORTING & MANAGEMENT FUNCTIONS – 5 Stars

QuickBooks Premier contains an excellent selection of reports easily accessed through the Report Center. Here you can review available reports within each type including Company & Financial, Customers & Receivables, Sales, Jobs, Time & Mileage, Vendors & Payables, Accountant & Taxes, Budgets & Forecasts, and Lists. Next to each report option is a brief explanation of the report and what it is used for. This makes it easier to determine exactly what report you wish to print prior to printing it.

You can also print the Audit Trail Report, a Transaction Detail by Account report, and the Forecast Overview, which projects your company's income and expense for each month. Company performance can be easily tracked by printing Income by Customer, YTD Comparisons, and a Net Worth Graph. All reports can be emailed as an Excel or PDF file. Reports can also be exported to Excel or as .CSV files.

IMPORT/EXPORT/INTEGRATION - 5 Stars

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file can be found throughout the product, and various Learning Center tutorials are available to view on-demand. The Online QuickBooks community was designed as a central location for QuickBooks users to meet and share tips and suggestions and has proved popular. Thirty days of free support is included for all new purchases, with various support packages available thereafter.

RELATIVE VALUE - 5 Stars

With its flexibility and popularity with both small business owners and accountants alike, QuickBooks continues to thrive in a very competitive market. Adding industry-specific products to its already strong accounting product has made it the staple in small businesses globally. With a price decrease from last year, there is no reason not to invest in this comprehensive accounting and financial product.

2009 OVERALL RATING:

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