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ACCOUNTING

2018 Review of QuickBooks Online – AR Functions

Gita Faust • Mar. 19, 2018

intuit.

QuickBooks

**Online
Accountant**

Intuit QuickBooks Online

www.quickbooksonline.com

From the 2018 reviews of AR systems.

In its relatively short life, QuickBooks Online has quickly become a small business favorite. Designed for the small business owner, QuickBooks Online offers the anytime/anywhere flexibility lacking in its desktop version. Scalable, with three online versions available, QuickBooks Online can be used by freelancers and very small businesses, as well as those looking for in in-depth functionality.

It's important to note that QuickBooks Online is not simply an online version of the desktop edition, but its own product with a very different interface. QuickBooks Online offers easy system access from the vertical menu bar at the left side of the screen, with users able to create transactions using the plus icon at the top of the screen.

Offering complete financial capability, QuickBooks Online offers decent accounts receivable functionality, with users able to create a decent customer profile in the application, including both payment and billing options, as well as tax information. Users can also add custom notes to each customer file, as well as add relevant files to each customer record.

Users can easily process a variety of sales transactions, with the ability to enter estimates, entering customer invoice details, sales receipts, entering payments, processing credit memos and any related billable time, if desired. QuickBooks Online accepts a variety of payment types, including ACH and credit card payments. Users can easily choose the invoice that the payment needs to be applied to, with the option to quickly access any open invoices. Users can also process customer payments received at the time of service by simply creating a sales receipt that provides both sales and payment received information. QuickBooks Online offers complete audit trail functionality, with users able to easily view all transactions created and posted in the system.

Users can easily access all related customer transactions, including a list of all invoices, open invoices, paid invoices, amounts paid, and any related credit memos. Users can also utilize QuickBooks Payments to easily accept customer payments from any location. QuickBooks Payments synchs with QuickBooks Online, so users will not need to post payment information twice.

QuickBooks Online offers a good selection of accounts receivable reports including an invoice list, a customer statement list, a customer balance report, and a collections report. There is also a detailed accounts receivable report as well as a summary report available as well. All QuickBooks Online reports can be viewed on screen, printed, shared with accountants or other recipients. Users can also customize and save reports for future access, with the ability to schedule reports to be emailed automatically.

While QuickBooks Online allows users to choose the type of currency they wish to use, only one currency type can be assigned to a particular customer or vendor. QuickBooks Online is a complete financial application, with all features working

together. The product also offers solid integration with over 400 third-party apps that help to extend product functionality throughout.

QuickBooks Online is best suited for small businesses that are looking for a scalable, flexible accounting application that can be accessed from anywhere. QuickBooks Online is available in three editions; the Simple Start edition is \$7.00 per month, the Essentials edition is \$17.00 per month, and the Plus edition is \$25.00 per month, with the Plus version offers features such as bill payment capability, invoice scheduling, inventory tracking, and 1099 preparation capability. A mobile app is available in all three editions of the product at no additional cost. Current pricing reflects a 50% discount, and is good for the first three months of the subscription.

2018 Overall Rating – 4.25 Stars

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