

QuickBooks®

Year-End Accounting Procedures

Overview: *The following is a list of basic and essential recordkeeping procedures that every practice should follow in order to ensure that they are maintaining proper records.*

Please make sure your bookkeeper receives a copy of this resource.

MAKE SURE YOU ARE RUNNING QB 2023 OR 2022!

- In order to make certain your version is up to date **and** supported by the Dental Accounting Group, you need to make certain that you are running the current or immediately past version of QuickBooks (**QuickBooks 2023 or QuickBooks 2022**). **If you are still running QuickBooks 2021 or older please update ASAP.**
 - ❖ Many of our clients have switched to QuickBooks Online. If you are interested in this, give us a call and we can discuss whether it would work for you. After getting through a small learning curve, it will make your life easier and bookkeeping becomes more efficient, saving you valuable time. Please contact us for more information.
 - ❖ QuickBooks Pro 2023 is now available for purchase. Note that Intuit now charges an annual subscription for the desktop version of QuickBooks, similar to the pricing model for QuickBooks Online. The price is currently \$349.99 per year.
- Be sure to backup your QuickBooks file regularly
 - ❖ Dental Accounting Group does **not** maintain a complete file on your behalf.
 - ❖ If you use QuickBooks Online (QBO) there is no need to backup your files.
- If you have not already done so, please password protect your QuickBooks file
 - ❖ “Best practices” dictate a password should be at least seven characters long, include at least one capital letter and at least one number.
 - ❖ If you add or change your QuickBooks password, please contact Dental Accounting Group so that we may update our information.

ANNUALLY

- Run a permanent backup and label - e.g. “2022 Year End QuickBooks backup”.
 - ❖ This backup should go into a very safe place, such as a fireproof safe or off-site location.