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A chart of accounts is a detailed listing of minor categories under the major categories of assets, liabilities, net assets, revenues, and expenses. (See this article for a similar definition.) Think of the chart of accounts as the foundation for a building you are about to construct.

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Chart of Accounts is the complete list of all the company's accounts and balances. In QuickBooks Online, it represents and organizes the company's assets, liabilities, income, and expense. You can tell how much money your company has, how much money it owes, and how much money is coming in and out by simply looking at your Chart of Accounts.

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Accounts receivable (also called A/R, Debtors, or Trade and other receivables) tracks money that customers owe you for products or services, and payments customers make. QuickBooks Online automatically creates one Accounts receivable account for you. Most businesses need only one.

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The Chart of Accounts is the backbone of your bookkeeping and accounting system. All of the transactions that you enter into QuickBooks are categorized behind the scenes using the Chart of Accounts so that financial statements, such as your profit & loss statement or income statement, can be generated.

Understand QuickBooks Chart of Accounts - QuickBooks Community

The chart of accounts can be set up by creating account names or account numbers with account names. You must turn on account numbers in QuickBooks under Preferences > Accounting > Company preferences and selecting the Use account numbers. Account numbers give you the most flexibility in categorizing your accounts.

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In other words, the chart of accounts is a listing of all the individual accounts in the general ledger that are used to organise your financial transactions. QuickBooks Online organises your accounting data in one place so that you can easily track everything coming into and going out of your business.

Chart of Accounts Complete list with ... - QuickBooks Training

What is the Chart of accounts? The chart of accounts is a listing of all accounts used in the general ledger of an organization. The chart is used by the accounting software to aggregate information into an entity's financial statements. The chart is usually sorted in order by account number, to ease the task of locating specific accounts.

[How to set up a Chart of Accounts in QuickBooks - QBalance.com](#)

The chart of accounts is a list of asset, liability, equity, income, and expense accounts to which you assign your daily transactions. This list is one of the most important lists you will use in QuickBooks; it helps you keep your financial information organized.

Customizing the QuickBooks Online Chart of Accounts | QBOchat

Standard Chart of Accounts & Account Types QuickBooks Point of Sale. Chart of Accounts Complete list with Descriptions (for QuickBooks Desktop) By Hector Garcia On August 17, 2016 · Some examples listed here for Cost of Goods Sold and Expense Accounts.

When you first set up QuickBooks Online, your answers in the Startup Interview will help QuickBooks Online set up the chart of accounts for you, based on your industry and company. Here

is my video - Part 1 of How to Set Up the Chart of Accounts in QuickBooks Online.