

Account Setup - Setup

Use **Account Setup** to add accounts and their settings.

Every account you enter must have an account number, a primary description, and an account category.

Account Number	Enter the number for this account. Remember that account numbers can contain letters and numbers, depending on your decisions for this client.
Primary Description	Enter a primary description for the account. This description is always used on lookups. It prints on Financial Statements and reports if you do not enter a Reporting Description .
Account Category	Select a Category for this account from the list. Categories determine where accounts print on the Balance Sheet and Income Statement in Client Write-Up. Examples of categories could include Cash, Accounts Receivable, Accounts Payable, Operating Expenses , etc. Click here to view or print a list of account categories for reference.
Normal Balance	
Debit	If this posting account normally carries a debit balance (cash, accounts receivable, utilities expense, accumulated depreciation, etc.), click this button.
Credit	If this posting account normally carries a credit balance (accounts payable, notes payable, sales, etc.), click this button.
Summarize Detail	Select this check box to mark the account for summary printing on the Detail General Ledger in Client Write-Up. The summary amounts will print on this report if this box is marked and if Use Summarize Detail General Ledger Option is selected on the Report Selection window in Trial Balances and Detail GL (on the Reports menu).

Advanced Reporting

Reporting Desc	If you want, enter a reporting description for the account. This description will print on Financial Statements and reports instead of the primary description.
Analytical Ratios	Thirty-three analytical ratios are available for optional reporting in Client Write-Up. To include this account in a ratio, click the arrow and select the appropriate Analytical Ratio Category from the list. These categories are used in the ratio equations. Analytical Ratio Categories are provided for you. For help in deciding which category to use for each account, see Ratio Calculation Formulas .
Inactive	Check this box if the account becomes inactive. Transactions cannot be posted to inactive accounts. Inactive accounts do not appear on account listings. To view inactive accounts, or change their status back to active, use Utilities > Inactive Account List .

Spanish Account Descriptions

The Spanish Account Descriptions will be available only if you selected **Display Spanish Account Descriptions and Financials** check box on the Client Write-Up Options window.

Primary Desc	The Primary Description is shown if you are using one of the industry charts provided with the software.
Reporting Desc	If you want, enter a reporting description for the account. This description will print on Financial Statements and reports instead of the primary description.

What the Buttons Do

Inquiry	Clicking the Inquiry button takes you directly to the Account Inquiry window for this account where you can review account history.
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Tips

- To correct an account number entered in error (if you have not saved the account to the database) click **Cancel**.
- If this is a write-up client, and the client is a partnership, set up a unique net income account for each partner. These accounts are used in **Partnership Percentages** (from the **Lists** menu) to ensure that the correct percentage of net income is assigned to each partner.
- When adding a new account to the Chart, the account number is marked for possible inclusion in financial statements in Client Write-Up. When you select either **Reports > Financial Statements** or **Reports > Financial Statement Setup** in Client Write-Up, the Chart will be checked for recent additions. A message will display asking if you want to automatically add the new account(s) to the statements. If you answer **No** you must add the account(s) to the financial statements manually.
- Contra accounts should be set up with their normal balance as the same balance type as their main account. For example, Accumulated Depreciation, a contra asset account normally has a credit balance, but it needs to be setup in Client Write-Up with a normal balance of "debit". The normal balance selection is used in calculating the totals on the financial statements and it is important that the contra account and its main account balance types match. This rule applies to all contra accounts – Accumulated Depreciation, Allowance for Doubtful Accounts, Accumulated Depletion, Accumulated Amortization and Returns and Allowances.