



## 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 insure that they are maintaining proper records.*

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

### **MAKE SURE YOU ARE RUNNING QB 2018 OR 2017!**

- In order to make certain your version is up to date ***and*** supported by the Dental Group, you need to make certain that you are running the current or immediately past version of QuickBooks (**QuickBooks 2018 or QuickBooks 2017**). ***If you are still running QuickBooks 2016 or older please update ASAP.***
  - ❖ QuickBooks Pro 2018 is now available for purchase. If you buy QuickBooks 2018 directly from Intuit the price is \$199.95 plus tax (versus full retail of \$299.99). You may want to check at your local office supply store for sales, but typically Intuit's pricing is the best.
- Be sure to backup your QuickBooks file regularly!
  - ❖ Dental Group does not maintain a complete file on your behalf.
- 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 Group so that we may update our information.

### **ANNUALLY**

- Run a permanent backup and label - e.g. "2016 Year End QuickBooks backup".
  - ❖ This backup should go into a very safe place, such as a fireproof safe or off-site location.
- Set a Closing Date in QuickBooks after checking with your Dental Group Account Manager.
  - ❖ Go to: Company / Set Closing Date... / Set Date/Password
  - ❖ Your Closing Date should be the last day of the prior year.
  - ❖ Please do not password protect your closing date.