The QuickBooks™ Client Newsletter

Helping You Grow A Profitable Business with QuickBooks™ Software

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Repetitive Transactions? Memorize 'em.

Filling out invoices the first time can be a pain, especially if they are lengthy. But doing the same thing repeatedly if the identical invoice recurs regularly? No need.

QuickBooks can memorize a variety of transaction types, including invoices, purchase orders, and bills. After you have memorized them, you can edit, reschedule, and delete them, as well as group them if more than one will be dispatched on the same day. Here is how.

A familiar start

Let us say you are starting a new job providing regular training for a client; it is always four hours, every Monday, for 12 weeks. First, find or create the invoice.

After you have found (or created) the invoice, then click **Edit | Memorize Invoice**. This window opens:

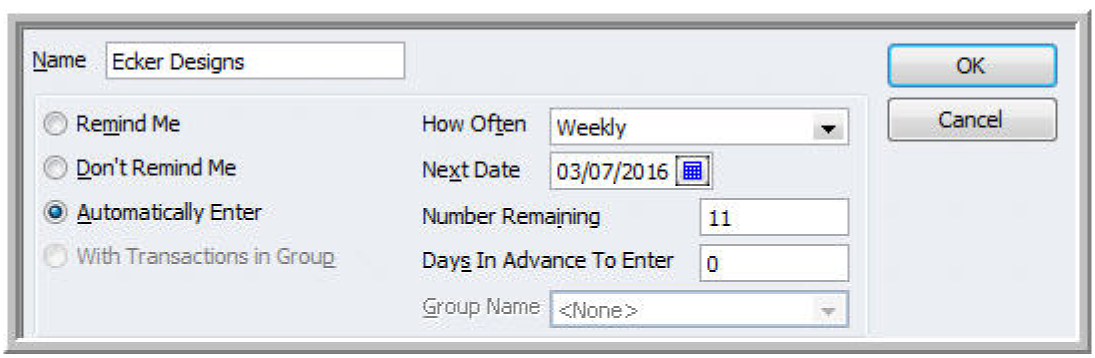

Figure 1: You will define the terms of your memorized transaction in this window.

The client's name will already be filled in. You will first have to decide whether you want to just be reminded every week (the tickler will appear in your *Reminders* list) or whether you want QuickBooks to automatically enter the transaction. Click the appropriate button, or **Don't Remind Me** if you have another way to remember.

Drop down the list next to *How often*, and select **Weekly**. Enter the first date of training. Put **11** in the box next to **Number Remaining** to represent the balance of the 12 weeks, and 0 next to **Days In Advance To Enter.** Click **OK**.

Retrieving your work

It is easy to find your memorized transactions when you need to alter or delete them. Click **Lists | Memorized Transaction List** (or **Ctrl+T**). Highlight the entry you want to change in the list that appears. At the bottom of the window, click **Memorized Transaction**. This window will pop up:

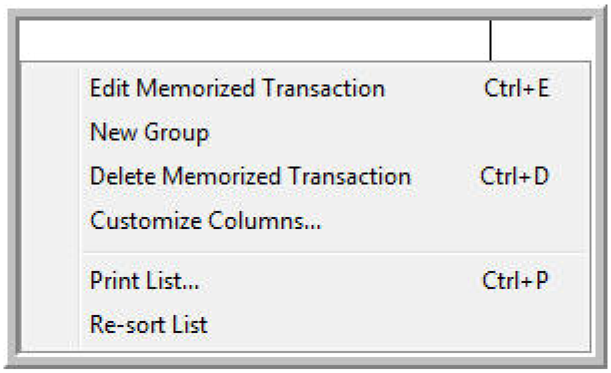

*Figure 2: This window displays your options for managing **Memorized Transactions**.*

Click **Edit Memorized Transaction**. The window you used to specify the original options (as displayed above, in the very first figure) will open. Make the desired changes and click **OK**.

> Tip: To save time, when the list of memorized transactions first appears, put your cursor on the targeted entry and **right-click**. The *Memorized Transaction* menu will appear.

Of course, if you want to remove an ongoing transaction, just highlight it, right-click, and select **Delete Memorized Transaction**.

Customizing your view

You can change the way your list displays by right-clicking on an empty space in the **Memorized Transaction List** and clicking **Customize Columns**. A window like this will appear:

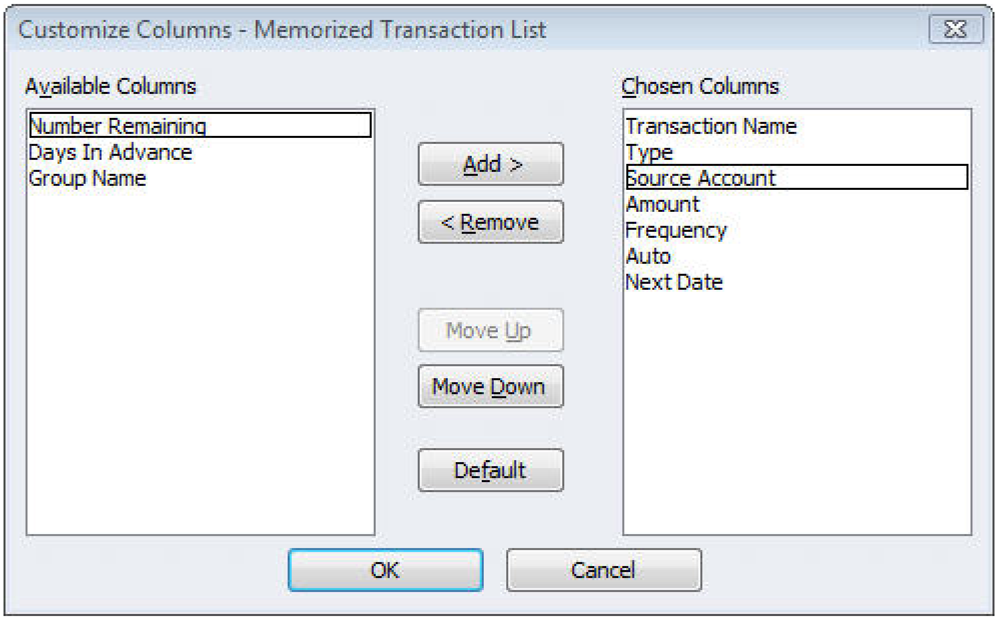

Figure 3: It is easy to customize the screen that displays your list of memorized transactions.

To add a column to the **Memorized Transaction** list, highlight it in the box of available columns on the left and click **Add**. It will move over into the box on the right and be inserted into your table. Similarly, to get rid of a column, highlight it in the box on the right and click **Remove**.

You can also change the order in which columns appear by highlighting one and clicking **Move Up** or **Move Down**.

More tools

If you have gotten a reminder that it is time to pay a bill, you can go straight to the **Memorized Transaction** screen by right clicking the item in the **Reminders** screen and selecting **Recall Transaction**. The correct transaction should be highlighted. At the bottom of the screen, click **Enter Transaction** (or right-click it) to display, edit and/or save it.

Sometimes your memorized transactions will occur on the same day. To save time, you can group them. Open the **Memorized Transaction** list and right-click in an empty part of the screen. Select **New Group**. Enter a name for it in the **Name** box, and set your reminder and frequency options like those that you did with the transactions themselves (you will be seeing the same dialog box as you did then). Click **OK**.

Right-click on the first entry that you want to add to the group, then select **Edit Memorized Transaction**. Click next to **With Transactions in Group**, then drop down the list next to **Group**

Name and grab the correct one. Click **OK**. Now you can use your group just as you would use an individual memorized transaction.

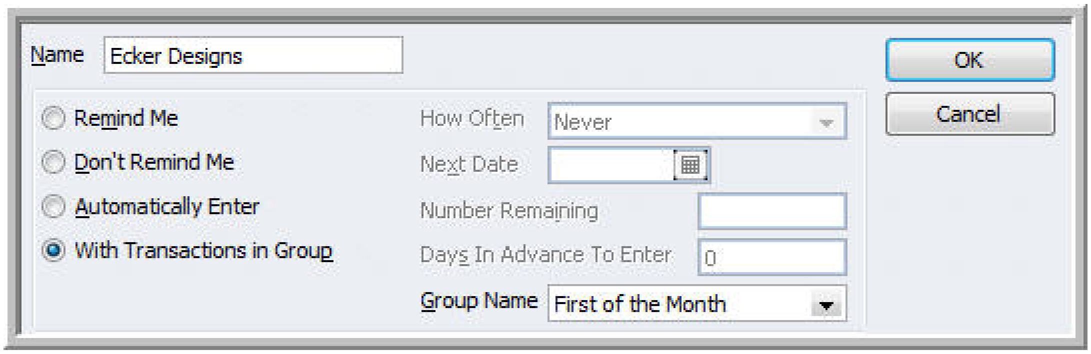

Figure 4: Once you have named and defined a group, you can add individual memorized transactions to it.

Memorizing transactions in QuickBooks is not exactly rocket science, but you can find yourself with late bill payments, items not invoiced, and/or inventory not ordered if you do not do it exactly right. Triple-check your work and consult with us until you are confident. Once you are, you may find your financial ship sailing more smoothly than ever. If you have any questions about memorized transactions, call or email.

Our company, **Accounting Connections, LLC** offers CFO consulting, along with accounting and tax services. We offer on-site or remote access sessions on a monthly or quarterly basis, which allows us to monitor your accounting system to ensure compliance with tax agencies, as well as minimize internal fraud. We prepare the necessary adjusting entries to make any corrections to your accounting system, along with preparing payroll and sales tax forms. Once we prepare your financial statements, we discuss the results in detail so you are completely aware of your financial condition.

Whether on-site or remote session, monitoring your operations insures compliance and minimizes fraud. It also allows the owner of a business to take a positive role in tax planning.

Good tax planning minimizes your exposure to income tax and allows your hard-earned profits to either flow to the stakeholders of your business or be reinvested into your business for continued growth, or both. Call and schedule an appointment and let us discuss ways we may be of service to your company.

Accounting and Taxation is our business; having us a part of your team allows you to concentrate on your core business.

Diane Offutt, EA, MAcc,
Enrolled Agent * (EA), Master of Accounting & Taxation (MAcc), Certified *QuickBooks*™ ProAdvisor

**An Enrolled Agent is a federally licensed tax professional, who has taken an extensive test in taxation and must comply with continuing education in tax law to maintain their license. They are allowed to represent clients before IRS without their clients' presence (the same as a CPA or Tax Attorney).*