

Anthony V. Ricci, CPA



RI's QuickBooks® Headquarters



52 Point Checkup for QuickBooks®

	Y	N	N/A	
				<i>CHART OF ACCOUNTS</i>
1				Does the Chart of Accounts reflect the Company's Architecture? (If no, see below for suggested changes.)
				<i>CASH (Bank Accounts)</i>
2				Are bank accounts properly labeled?
3				Do balances appear reasonably correct?
4				Do bank accounts appear to be reconciled properly?
5				Does the bank reconciliation show only current Deposits and Disbursements?
6				Is opening balance equity clear of any bank reconciliation errors?
7				Are only "cash type" accounts labeled as account type cash?
				<i>ACCOUNTS RECEIVABLE</i>
8				Does the company use active Accounts Receivable?
9				Is Accounts Receivable reflection of the company's architecture?
10				Is open invoices clear of any negative A/R?
11				Do all open invoices appear current?
				<i>INVENTORY</i>
12				Does the company use an active inventory?
13				Should the company use an active inventory?

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	Y	N	N/A	
				<i>INVENTORY cont'd</i>
14				Does inventory agree with the last tax return or F/S?
				<i>FIXED ASSETS</i>
15				Does the company's Fixed assets agree with last tax return or F/S?
16				Does the company's accumulated depreciation agree with last tax return or F/S?
17				Have all F/A been clearly identified and recorded?
				<i>OTHER CURRENT ASSETS</i>
18				Are other current asset accounts reflecting the company architecture?
19				Do the balances appear correct and current?
20				Does the "type" properly reflect the nature of current vs. long-term?
				<i>OTHER ASSETS</i>
21				Are other asset accounts reflective of the company architecture?
22				Do the balances appear correct and current?
23				Does the type properly reflect the nature with long-term vs. current?
				<i>ACCOUNTS PAYABLE</i>
24				Does the company use Accounts Payable?
25				If no, does the balance agree with prior year Adjusted TB
26				Do all bills on the unpaid bills report appear valid?

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	Y	N	N/A	
				<i>ACCOUNTS PAYABLE cont'd</i>
27				Are all vendors with zero balances not on this report?
				<i>CURRENT LIABILITIES ACCOUNTS</i>
28				Are all current liabilities reflective of company financial position?
29				Do current liability balances appear correct and current? Long term???
30				Does the "type" properly reflect the nature of a current vs. late?
				<i>OTHER LIABILITIES ACCOUNTS</i>
31				Are all liabilities representative of the company's financial position?
32				Do the balances appear correct and current?
33				Does the "type" properly reflect the nature of a late vs. current.
				<i>EQUITY</i>
34				Does the Equity section properly reflect the company equity?
35				Does retained earnings or AAA account agree with prior year's balance?
				Does current income agree with income on P&L?
				<i>INCOME</i>
36				Are the income accounts properly reflective of the company?
37				Do the balances appear correct and current?
38				Are all income accounts sales of goods and/or services?

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	Y	N	N/A	
				<i>COST OF GOODS SOLD</i>
39				Are all the accounts listed truly cost of goods?
40				Is the “cost of goods” a positive number?
				<i>EXPENSES</i>
41				Do all expense accounts appear to be true expenses?
42				Are all expense accounts balance positive?
43				Are accounts all presented in a logical manner?
44				Is miscellaneous account balance reasonable?
45				Should all expenses remain as expenses (or moved to cost of goods?)
				<i>OTHER INCOME</i>
46				Should all accounts listed here be other income?
47				Do the balances appear reasonable?
				<i>OTHER EXPENSES</i>
48				Should all accounts listed remain in the category?
49				Do the balances appear reasonable?
				<i>ITEMS</i>
50				Are all items properly mapped to Chart of Accounts?
51				Are all items the proper type?
				<i>TERMS</i>
52				Are all terms properly labeled?