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IDN Advisory Council

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The Start of a New Year – And a New QuickBooks File

With 2006 right around the corner you may have clients that need to start a new QuickBooks file, and fortunately there are many tools available to make the transition easier than ever.

We will be taking a look at some very cool add-on's in the next few newsletters that will help streamline the process of starting a new company file.

By utilizing these programs, you will no longer be limited to only transferring *lists* from one file to another; you can bring over outstanding transactions, inventory balances, and more.

It is not necessary, or recommended, to start a new file every year; however, there are several reasons why a new data file may be needed.

Why a New File is Needed—

- They may be changing their entity type or the overall way they do business
- They are converting from another accounting package or manual system
- The original file has become extremely large or corrupt and condensing is not the right choice
- Serious payroll or inventory issues
- They have a current file that cannot be 'fixed' satisfactorily and it makes more sense to start fresh
- They will be implementing new or additional software and QuickBooks must be configured accordingly

Whatever the reason, there are several things to consider to make the transition as smooth as possible, with little or no downtime for the client. You will want to discuss with the client what their needs will be in 2006 and make recommendations accordingly

You will also want to be sure that you do not overlook what is needed for the end of 2005 while planning for 2006. Intuit has some great references:

- In QuickBooks 2003-2005 launch the 'Year-End Guide' by clicking on **Help & Support > Year-End Guide**
- In QuickBooks 2006, choose **Help > Year-End Guide**
- Go On-line to: www.quickbooks.com/support/yearend/yearendctr2005.html

Be sure to join us next month when we take a look at some tools to successfully start a new data file easily and quickly.

Happy Holidays,
Rox ☺

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