Create Petty Cash Account in QuickBooks

 Go into the "Lists" menu in the top tool bar of your QuickBooks file. The select Chart of Accounts option from the list that will appear.



- 2. Click "Accounts" button on the bottom left hand corner of the Chart of Accounts screen that you just opened.
- 3. Select "New" from the next set of options that will appear

4. The Ad	ld New Account screen	Choose one account	type and click Continue.	
will then open.		Categorise money your business earns or spends		
will che	en open.	○ <u>I</u> ncome		Bank Account
	that you want a Bank f account, then click nue".	 jncome Eggense Or, track the value of you Fixed Asset (major Bank Loan Credit Card Eguity be xount To Hels see the right according 	purchases)	Bank Account Create one for each cash account, uch as: Pecash Work Money rket More
Gr :ral	Online Bank Details	Number	5. Complete the Name" box of the de	
Account Name	Cash Transactions		Use whatever accour	nt name cuite vou
	Subaccount of	× .		•
Optional Description		^	– Petty cash, cash tra	insactions etc.
Bank Acct. No.		×	Then click "Save & C	lose"
Tax-Line Mapping	<unassigned> V How do I cho</unassigned>	ose the right tax line?		
	Enter Opening Balance Should I enter	er an opening balance?		
	Remind me to order cheques when I reach cheque Order cheques I can print from QuickBooks	e number		
	Save & Close Sa	ave & <u>N</u> ew Cancel		

You now have your QuickBooks Cash account set up – which you can use to write cheques to enter into your accounts any business expenses you have paid for outside of your business cheque or credit card accounts.

When you need to make an entry just make sure that you change the bank account in the "Write Cheques" window to your cash account.

Bank Account Cash Transactions
Pay to the Order of Fuel
Fifty-six dollars and 20 cents************************************
Address
Account Tax Gross Tax Amt Memo
370 · Fuel and oil NCG 56.20 5.11 Caltex
50.

HINT: your petty cash type transactions are usually from once time only or infrequent suppliers – set up generic Suppliers Names, such as "Fuel", and use the Memo fields to records more details of the purchase. That way you won't end up lots of suppliers cluttering up your QuickBooks,

Cheers,

Kerry Casanova

Exact Accounting

Reckon Partner