Larsen Bookkeeping
EST. 2001

TRADES & CONTRACTORS

What we look for in *your books*.

On a first look at the QuickBooks file of a growing trade or contracting company, the same things come up again and again. Here is what we check, and why each one matters to the decisions you make.



A FIRST LOOK

Eight things we check, *line by line*.

1 Job costs lumped together

Materials, subcontractors, and other job costs share one line, so no one can see what a job really cost.

→ **Separate lines show what each job costs to do.**

2 Income in one number

Every kind of work lands in one income line.

→ **Split by type of work, it shows which work pays best.**

3 Progress payments not matched

Deposits and progress payments on larger jobs recorded apart from the jobs they belong to.

→ **Matched to each job and invoice, income shows what was actually earned.**

4 Payroll that doesn't match

Payroll entered by hand that doesn't agree with the payroll provider's reports.

→ **Year-to-date wages in QuickBooks should match your payroll reports.**

5 Vehicles and equipment out of date

Trucks, equipment, and the loans on them not kept current on the balance sheet.

→ **The balance sheet shows what you own and owe, so it has to be right.**

6 Accounts not reconciled

Bank and card accounts not checked against their statements, so missing or doubled entries go unnoticed.

→ **Reconciled every month, every figure has been checked.**

7 Business and personal mixed

Personal spending on business accounts, or owner draws recorded as expenses.

→ **Kept apart, the profit you see is real.**

8 Uncategorized and misfiled expenses

Transactions left uncategorized, or filed under the wrong expense.

→ **Sorted correctly, the real cost of running the company is in view.**

None of this is unusual, and every item on this page can be fixed. It takes careful work, entry by entry, and that is the work we do.

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HOW IT STARTS

From a first look *to every month*.

1 **Talk it through**
A free consultation about your company and how the books are kept today. If you like, share your screen and we look at your QuickBooks file together.

2 **Agree on the scope**
You get a recommendation and a quote before any work begins. A cleanup is scoped and quoted on its own.

3 **Clean up the books**
Every entry, as far back as necessary: payroll, cards, bank accounts, and loans, reconciled to the penny, with a chart of accounts rebuilt around how you earn and spend.

4 **Every month**
Every transaction recorded and checked, every account reconciled against your statements, and the month closed out, usually two to three weeks after it ends.

WHO HANDLES WHAT

From you
View-only access to your business bank, card, and payroll accounts. A note when you buy something big, such as a vehicle or equipment. Answers to our list of questions about charges we can't place.

From Larsen Bookkeeping
The cleanup, then monthly bookkeeping in QuickBooks Online, with your reports and a monthly meeting to go through the numbers and what they mean. Bill pay too, if you want it: we post the bills and you approve each payment.

From your CPA
Tax returns, estimated tax payments, and questions such as sales tax. Larsen Bookkeeping doesn't prepare taxes. We get the books to where your CPA can work from them.

GOOD TO HAVE READY

- ✓ Your QuickBooks Online file (on Desktop? A conversion comes first)
- ✓ Your payroll provider's year-to-date reports
- ✓ How your job software sends invoices to QuickBooks
- ✓ Bank, credit card, and loan statements for the year
- ✓ A list of your trucks and equipment, and the loans on them
- ✓ Your CPA's name and email

WHO YOU'LL WORK WITH



You'll speak with Liliane Larsen, founder, and a senior bookkeeper who specializes in trades and payroll.

Larsen Bookkeeping has kept the books for trades and contractors since 2001. Liliane is an Advanced QuickBooks ProAdvisor, and before founding the firm she was a vice president in private banking at Citibank and Chase Manhattan in New York.

Request a free consultation

A conversation about your business, your books, and what help would fit. Free, with no obligation.

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SCAN TO REQUEST A FREE CONSULTATION