

Quickbooks for Government Contractors

Did you know that your Quickbooks could be an approved accounting system if set up and operated correctly? In this full day workshop you will learn how to modify and operate Quickbooks to meet government contracting requirements and pass your DCAA accounting system review.

In Government contracting terms, your accounting system is much more than the software package. Thus, there is no "Government approved" accounting systems. The Government will review or audit the individual contractor's accounting system based on defined criteria. If you can design your accounting system and policies and procedures to adhere to these criteria, your system will be approved. The entire course is designed around the presentation and explanation of these criteria. And then, the instructor demonstrates how to design Quickbooks to meet them.

Feel free to bring your laptops with your Quickbooks software and a copy of your database to try your new found skills.

This course is great for business owners and financial staff members responsible for the design and operation of the accounting system in a Government contracting environment..

The instructor, Mr. Duncan, is an accomplished and highly experienced CPA in the field of Government Cost Accounting, DCAA audit process, and the set-up of approved accounting systems. He presents in an understandable and entertaining fashion.

Prerequisite: None

Course Outline

- Basic terminology and regulation associated with Government contracting
- Define the accounting system in Government contracting terms

- Define the criteria for accounting systems and the reason that the Government cares
- Define the strategy and process of handling an accounting system audit by the Government

- Identify the tools within QuickBooks used to adhere to these requirements and criteria
- Outgrowing Quickbooks

- Methods for implementing or modifying Quickbooks
- Go through the processes of modifying a sample Quickbooks database

- Methods for implementing or modifying Quickbooks
- Go through the processes of modifying a sample Quickbooks database
- Enter transactions in a modified database

- Review reports from Quickbooks Pro
- Calculate Indirect rates
- Choosing the right version