



## 22 of the Best Tips for Preparing QuickBooks Memorized Reports

The ability to prepare memorized reports in QuickBooks is one of the most valuable features of this great program. And one that we see seldomly used, or not used to its potential. If you are starting to set up memorized reports, you should look a good example. The [Sc Tk Chart 5 digits 1 dept QB Cdn sa 2008 12 29 v12.4.QBW](#) has some great examples (See Clearly standard chart with 5 digits and 1 department).

Every report you create to view data or results, you should properly format and memorize. You can safely assume that if you used the report once, you will almost certainly use it again. And you want to memorize it twice to make sure you can view one of the copies. We will explain later.

Great reports are only a few clicks away. Often when you want to see the transactions in an account, the fastest way to view them is to click Reports-> Accountants & Taxes-> Trial balance. Find the account you want to view and double click it. You may have to change the dates displayed. This usually gives you what you need. But there are other reports that are needed and they require a little more work.

At the end of this list of tips, you will find a summary of how to set up a group, or multiple groups, of memorized reports.

### Report Groups – a control

- 1 Setup report groups first. Look at your sample reports and determine the groups you are going to set up.
- 2 Give each group a one to four digit code. Use this code as the prefix on your groups and on the reports in that group. Examples AC Accrued Liabilities, AP Accounts Payable, CSR Custom Summary Reports, CTDR Custom Transaction, FS Financial Statements, GL General Ledger, P or PBC Reports Prepared by Client.
- 3 The purpose of setting up your groups before you start memorizing reports is so that you have a location to save the reports to.
- 4 The purpose of using codes for each group is to enable users to find the reports; each report heading begins with same code as the report group.

## Contents of the heading of each memorized report

- 5 Each memorized report heading should include the following in the order listed.
- 6 **Code** – 1 to 4 letters; the same code as the report group. This is your link between the report and where it is stored.
- 7 **Sort code** – usually 5 to 8 numbers and usually it is the general ledger account number. This forces the reports into a logical order.
- 8 **Type of report** – usually 3 or 4 letters. This is suggested by QuickBooks, eg GL, LS, etc.
- 9 **Clear description of the report** - including the nature and purpose of the report.
- 10 **Working paper index** – if the report is in the P or PBC group, it will act as a working paper and it will need an index.

## Titles, sub-titles, and footers

- 11 **Title 60 characters** – we discussed the content above.
- 12 **Sub-title 60 characters** – this defaults to dates covered by the report. But you can include other comments in the sub-title.
- 13 **Other uses of sub-titles** – (Unaudited – see Notice to Reader) for use with compiled financial statements. If you are using the reports as working papers for compiled financial statements, you can use sub-title to record the purpose of the working paper.
- 14 **Footers** – page number, and or a short note. With the reports that are working papers, we note that the objective (set out in the sub-title) was accomplished.
- 15 **Fonts and points** – title = Arial 14 points bold – sub-title = Arial 16 point normal.

## Duplicate copies

- 16 We recommend that you memorize each report twice: once in the group that was the purpose for the report and once by the type of report. For example if you create “P 10090 GL TD Bank Account Last Month A.1” also save it as “GL 10090 TD Bank Account Last Month.” To save the report in the 2<sup>nd</sup> or 3<sup>rd</sup> group, change the name first.
- 17 When we save a memorized report in the same group as the type of report (a GL report in the GL group), the code indicates both the report group and the type of report. There is no need to use the heading “GL 10090 **GL** ..”

## An easy way to start

- 18 You can make use of a well designed report in a couple of ways:
  - .1 View it in the QuickBooks file you have open; memorize it (if it has not been memorized); modify it for the 2<sup>nd</sup> use you want make of it;

- memorize it again; in the same group with a different name or in a new group.
- .2 QuickBooks enables you to export report groups, which includes all the reports within a group.

## Exporting and importing reports & report groups

- 19 QuickBooks enables you to export report groups, which are all the reports within a group. The only catch is the reports must be exported with almost no filters. This means when you import the report groups, you are going to have to recreate the contents of the report by selecting the appropriate filters.
- 20 You may want to import only the reports groups that do not represent the type of report: GL, LS, CTDR, etc. That way when you edit the imported reports to your file, you will work on the P or PBC group: add the filters, memorize the report, change the report heading to the type of report (GL, LS, CTDR, etc) and memorize it to the 2<sup>nd</sup> report group.
- 21 When exporting the reports, copy your QuickBooks file. Save it under a different name and delete the filters of the reports to be exported. This means your original reports still have their filters.

## Use of objectives in reports

### 22 **Why and how do we do it?**

- .1 Why - we believe we prepare better working papers when we require objectives or purpose of the working paper to be stated before starting.
- .2 How – we set up some GL account descriptions that we use for lead sheets. For other working papers we use the sub-title to write a short objective. These reports are all memorized in P or PBC group of reports.

## Summary procedures for setting up memorized reports

In summary, here is how you can set up some memorized reports quickly.

- .1 Find a file that has some excellent memorized reports
- .2 Copy the file so that you do not destroy what has already been set up.
- .3 In the copy of the QuickBooks file select one group of reports that you think would be useful.
- .4 Remove the filters from each report.
- .5 When you have the filters removed from all the reports in one report group, export the report group.
- .6 Import the report group into the file you want the memorized reports set up in.
- .7 Set up the other report groups that will result from these memorized reports. You should have each memorized report in duplicate.

- .8 That means if you exported the P or PBC report group, and imported it, you will have reports that in the format of GL, LS, CTDR, AP, etc. After memorizing the P report, you will also memorize it by type (GL, LS, etc) in a report group of that type. All you have to do is to change the heading so that the Prefix of the heading agrees to the Prefix of the code of the report group.