



## 10 SET-UP STEP 10

### FINAL CLEANUP OF THE CHART OF ACCOUNTS

As we set up some of the *Items, Vendors, Customers, etc.*, QBO automatically added some accounts that were needed. We need to go through and assign some account numbers and clean up the list.

- None of the following accounts should have Account Numbers so go ahead and make them INACTIVE (if they are in your system):
  - Inventory Asset
  - Billable Expense Income
  - Sales of Product Income
  - Inventory Shrinkage
  - Purchases
- Add the account number 39999 to the *Opening Balance Equity* account
- Add the account number 59999 to the *Other Miscellaneous Expenses* account



### CHECK YOUR WORK

Compare your Chart of Accounts with the report titled **COA – Step 10**. Correct and adjust as needed.