



7 SET-UP STEP 7

***MAKE SURE YOU WATCH THE VIDEO LESSON BEFORE YOU MAKE THE CHANGES IN THIS STEP IF YOU DO NOT UNDERSTAND WHICH ORDER TO DO EACH PART OF THE PROCESS.**

Now that QB has entered some accounts on its own, let's make sure our COA match.

Make sure your COGS accounts match this information:

Account or Sub Account	Account Type	COA #
Cost of Goods Sold <i>(new account*)</i>	COGS	50000
Purchases <i>(renamed original COGS*)</i>	COGS	50100
Merchandise Discounts <i>(new account*)</i>	COGS	50200

Re-number the following account to match:

Account or Sub Account	Account Type	COA #
Uncategorized Expenses	Expense	59000



CHECK YOUR WORK

Compare your Chart of Accounts with the report titled **COA – Step 7**. Make sure all accounts are listed exactly like the report including in the same order, same name, same type, and with the correct Balance Totals. Adjust as needed.