

Quick Trial Balance Pro - Auto-Assign Account Types

Auto-Assign Account Types

The Auto-Assign Account Types screen is located under the Accounts menu and is used to assign "account types" to your chart of accounts. Account types are used by Quick Trial Balance Pro to identify the type of account, asset, liability, equity, income, expense, etc. the account represents. This allows QTB to calculate income and / or loss for the balance sheet and income statement separately. If an account has not been assigned an account type, it will be grouped with the balance sheet accounts and could result in an incorrect calculation of income or loss for your books.

The account types that you assign to your accounts are the same all books in a data file. So if you are maintaining two books, income tax and financial statements, and you assign the "Current Asset" account type to one of your accounts, it will be considered a current asset no matter which book you generate a report with.

When the screen is displayed, you can see the account types available to be assigned on the right and your accounts with their current account type assignments on the left.

ABC Custom Wheels, Inc. - 12/31/2009 - Assign Account Types

File Edit Help

Click an Account Type. Highlight all accounts you want assigned account type selected, then click ASSIGN.

| Account Types | A/C Number and Name | Account Type |
|--------------------------------|--------------------------------------|----------------------|
| Assets - Current | 101 - Cash - Checking | Assets - Current |
| Assets - Inventory | 102 - Cash - Money Market | Assets - Current |
| Assets - Fixed | 111 - Accounts Receivable | Assets - Current |
| Assets - Other | 112 - Due from Employees | Assets - Current |
| Liabilities - Current | 121 - Inventory - Finished Wheels | Assets - Current |
| Liabilities - Long-Term | 122 - Inventory - UnFinished Wheels | Assets - Current |
| Liabilities - Other | 123 - Inventory - Accessories | Assets - Current |
| Equity - Drawing | 151 - Equipment | Assets - Current |
| Equity - Capital Stock | 152 - Equipment - Accum Depr | Assets - Current |
| Equity - Paid-in-Capital | 153 - Trucks | Assets - Current |
| Equity - Retained Earnings | 154 - Trucks - Accum Depr. | Assets - Current |
| Equity - Other | 155 - Office Equipment | Assets - Current |
| Income - Sales | 156 - Office Equipment - Accum Depr | Assets - Current |
| Income - Other | 201 - Accounts Payable | Assets - Current |
| Cost of Goods Sold - Purchases | 202 - Withholding Taxes Payable | Assets - Current |
| Cost of Goods Sold - Other | 203 - Sales Taxes Payable | Assets - Current |
| Expenses - Operating | 204 - Current Portion Long-Term Debt | Assets - Current |
| Expenses - Other | 211 - Note Payable to Bank | Assets - Current |
| Income Taxes - Federal | 301 - Capital Stock | Assets - Current |
| Income Taxes - Other | 302 - Retained Earnings | Assets - Current |
| | 401 - Sales - Finished Wheels | Assets - Current |
| | 402 - Sales - UnFinished Wheels | Assets - Current |
| | 403 - Sales - Accessories | Assets - Current |
| | 404 - Interest - Money Market | Assets - Current |
| | 501 - Purchases - UnFinished Wheels | Assets - Current |
| | 502 - Purchases - Accessories | Assets - Current |
| | 503 - Salaries - COGS | Assets - Current |
| | 504 - Supplies - COGS | Assets - Current |
| | 505 - Depreciation - Equipment | Assets - Current |
| | 506 - Depreciation - Trucks | Assets - Current |
| | 507 - Rent - Shop | Assets - Current |
| | 508 - Purchases - Inventory Change | Assets - Current |
| | 601 - Salaries | Expenses - Operating |

[How to select multiple accounts?](#) Assign Show only accounts with no account type? 43 accounts listed [How To...?](#) Done

Assign Account Types

To assign account types to your accounts, simply select the account type you wish to assign from the left grid, highlight the account in the right grid, and then click the 'Assign' button.

You can also quickly assign multiple account types at one time by doing one of the following:

- Click the first account, then CTRL-CLICK (CMD-CLICK on Mac) each subsequent account
- Click the first account, then drag the mouse to select additional accounts above or below the first one
- Click the first account, then hold the SHIFT key down and click the 2nd account, all accounts in between will be selected
- Select all accounts by pressing CTRL-A (CMD-A on Mac) then CTRL-CLICK (CMD-CLICK on Mac) accounts you do not want to select

