Editing an Account

To edit an account in the chart of accounts list, open the dropdown menu in the **ACTION** column of the account you wish to edit.

Click **Edit** to open the **Account** window.

You can change the account's name, number (if applicable), **account type**, or **detail type**. You can also make it a **sub-account**.

Inactivating an Account

To remove an account from the chart of accounts list, follow the procedures listed above for editing an account but instead of clicking **Edit**, click **Make inactive**. (See Figure 1.39.)

If you click **Make inactive** on an account with activity, QBO will make the account inactive but the data is not deleted. An inactive account is not available in new transactions but the account would appear in any financial reports covering the period the account was used. Reactivating accounts is covered in Chapter 8.

Also in Chapter 8, we will cover how to manage accounts that are no longer useful but can't be deleted.

True or False? QBO will allow you to create an account with the name Salaries Payable with an Expenses **account** type. (Answer at end of chapter.)

QuickCheck
1-1

PRACTICE EXERCISE 1.2

Work with Craig's Design and Landscaping's chart of accounts.
(Craig needs an account to track airfare to conferences and wants to change some existing accounts.)

1. Click ⚙ in the icon bar.

2. Click **Chart of Accounts**.
    a. If you get a screen that says "**Take a peek under the hood**," click **See your Chart of Accounts**.

3. To add a new account:
    a. Click **New**.
    b. Select **Expenses** as the financial statement classification.
    c. Select **Travel** in the **Save account under** field.
    d. Select **Travel** in the **Tax form section** field.
    e. Enter "Airfare" as the **Account name**.
    f. Click **Save** ~~and Close~~.

4. To edit an account:
    a. Select **Edit** in the **ACTION** column dropdown menu for the **Travel Meals** account.

(continued)

(continued from previous page)

    b. Change the **Save account under** field to **Travel**.

    c. Leave **Travel** as the **Tax form section.**

    d. Change the **Account name** to "Hotel and meals".

    e. Click **Yes** if asked about changing types.

    f. Click **Save** ~~and Close~~.

5. To inactivate an account:

    a. Select **Make inactive** in the **ACTION** column dropdown menu for **Other Portfolio Income** account.

    b. Click **Yes** when prompted.

6. Make a note of the number of sub-accounts under **Legal & Professional Fees**.

7. Click **Dashboard** to exit the chart of accounts list.

Other Lists in QuickBooks Online

There are a number of other lists used in QBO.

The **Products and Services** list contains sales and purchase (if applicable) information about every product sold or service provided by the organization. The individual items on the list are used when billing customers and when purchasing inventory in QBO. **Services** will be covered in Chapter 3 and **products** will be covered in Chapter 6.

There are lists of customers, vendors, and employees. Other lists represent options that might be used. For example, there is a list of payment terms that can be used for entering credit terms offered to customers or entering credit terms set by vendors.

These (and other) lists will be covered in more detail in later chapters but, just for practice, we'll look at editing **products** and **services** here.

Editing a Product or Service Item

Click ⚙ on the icon bar.

Figure 1.40

Icon bar access to products and services center link

The screen will look something like this:

Figure 1.41

Link to products and services center

YOUR COMPANY	LISTS	TOOLS	PROFILE
Account and settings	All lists	Order checks ☐	Feedback
Manage users	Products and services	Import data	Privacy
Custom form styles	Recurring transactions	Import desktop data	
Chart of accounts	Attachments	Export data	
QuickBooks labs	Tags	Reconcile	
		Budgeting	
		Audit log	
		SmartLook	
		Case center	

You're viewing QuickBooks in **Accountant view**. Learn more   Switch to Business view