QUICKBOOKS ONLINE

Setup and Conversion Guide

A practical client guide for starting fresh or moving from another accounting platform

Before you begin
Choose one person to serve as the QuickBooks primary administrator. Keep your prior accounting records unchanged and retain copies of all conversion reports. Do not enter opening balances or import transactions until the conversion date and method have been confirmed.

Choose your path

Path A - You are starting fresh

Use this path if the business has no accounting platform or will begin QuickBooks as of a clean start date without importing detailed history.

Path B - You are converting from another platform

Use this path if the business currently uses Xero, Wave, FreshBooks, Sage, spreadsheets, QuickBooks Desktop, or another system and needs balances, lists, or transaction history moved into QuickBooks Online.

Not sure which path applies?
Stop before subscribing or importing data. Clear Course Advisors can help select the QuickBooks plan, conversion date, and migration method before anything is changed.

Information to gather

- Legal business name, address, EIN, entity type, and tax year
- Primary administrator's name, email address, and mobile phone
- Accounting method and fiscal year confirmed with your accountant
- Bank, credit-card, loan, payroll, sales-tax, and merchant-processor accounts
- Most recent filed business tax return and current financial statements
- A proposed QuickBooks start or conversion date

Path A - Set up a new QuickBooks Online company

1. Select a subscription and create the company

Choose the QuickBooks Online plan that supports the features your business actually needs. Use an email address controlled by the business owner or authorized company administrator.

- Create one QuickBooks company for each separate legal entity unless your accountant advises otherwise.
- Each company generally requires its own subscription, even when the same Intuit sign-in is used.
- Turn on multifactor authentication and store recovery information securely.

2. Complete company settings

In Settings, open Account and settings. Confirm the company name, address, contact information, tax form, fiscal year, accounting method, date format, and other preferences.

- Do not change the tax accounting method without consulting your tax professional.
- Set a closing date after prior periods are finalized to help prevent accidental changes.

3. Build the chart of accounts

Use a chart of accounts that reflects how the business earns money, spends money, owns assets, and owes debt. Keep it understandable and avoid duplicate or overly specific accounts.

- Create separate accounts for each real bank account, credit card, loan, and major asset category.
- Importing a spreadsheet can save time, but account type and detail type must be mapped carefully.
- Have Clear Course review the chart before importing historical activity.

4. Add customers, vendors, and products or services

Enter only active records at first. Use consistent names and avoid duplicates. Import lists only after the chart of accounts has been reviewed.

Path A - Finish the setup

5. Connect bank and credit-card feeds

The client must complete this step because bank credentials and security verification are required. In QuickBooks, go to All apps, Accounting, Bank transactions, and choose Connect account or Link account.

- Select the correct QuickBooks account for each real-world account.
- Choose the download start date carefully so transactions are not duplicated.
- Downloaded transactions must still be reviewed, matched, or categorized; a bank feed does not complete the bookkeeping automatically.

6. Set up sales tax, payroll, and connected apps

Configure only the services that apply to the business. Confirm filing jurisdictions, payroll start dates, employee records, payment processors, and third-party integrations before turning on automation.

7. Enter opening balances

Use statements and finalized reports as of the chosen start date. Opening balances establish the starting point for each account.

- Do not add both an opening balance and the same historical transactions; that counts activity twice.
- Customer and vendor balances are usually better entered through open invoices and bills instead of a single contact opening balance.
- Ask Clear Course to post or review opening entries for loans, equity, fixed assets, payroll liabilities, accounts receivable, and accounts payable.

8. Invite Clear Course Advisors

The primary or company administrator can go to Settings, Manage users, open the Accountants or Accounting Firms tab, and select Invite firm. Use the email address provided by Clear Course Advisors.

9. Complete the first reconciliation

Reconcile every bank and credit-card account to its statement. The reconciliation is complete only when the difference is $0.00 and the opening balance agrees to the supporting statement.

Path B - Convert from another accounting platform

Conversion principle
The goal is not to move every piece of old data at any cost. The goal is to create a reliable QuickBooks file with supported beginning balances, usable lists, preserved historical records, and a clear audit trail.

1. Choose a conversion date

A month-end, quarter-end, or year-end date is usually easiest. Stop entering transactions in the old system after the agreed cutoff, except for clearly documented corrections.

2. Back up and preserve the old system

Export a complete backup when available. Keep read-only access to the old platform long enough to answer questions and support prior-period reporting.

3. Export conversion reports using the same date

Save reports in PDF and spreadsheet format where available.

- Trial balance and general ledger
- Profit and loss and balance sheet
- Accounts receivable and accounts payable aging detail
- Bank and credit-card reconciliation reports
- Customer, vendor, product/service, inventory, fixed-asset, loan, and payroll lists
- Sales-tax reports and filed returns

4. Clean the data before importing

Resolve duplicate names, inactive accounts, uncategorized transactions, negative receivables or payables, unreconciled accounts, and obvious errors. Importing bad data makes cleanup harder.

5. Choose the migration method

The available method depends on the source platform, QuickBooks plan, volume, and desired history.

- Direct conversion: use an Intuit-supported conversion when available, such as eligible QuickBooks Desktop migrations.
- Spreadsheet import: use CSV, Excel, or Google Sheets for supported lists and transactions.
- Summary conversion: enter verified opening balances and retain the old platform for transaction-level history.
- Specialist conversion: use an approved conversion provider when inventory, payroll, classes, locations, multicurrency, or detailed history makes the move complex.

Path B - Import, validate, and cut over

6. Create the QuickBooks company and settings

Complete the same company, tax, fiscal-year, accounting-method, and user-access setup described in Path A before importing data.

7. Import in a controlled order

For spreadsheet migrations, Intuit recommends importing foundational lists before transactions. A practical sequence is:

- Chart of accounts
- Customers and vendors
- Employees, classes, and locations when supported and applicable
- Products and services
- Invoices and bills
- Journal entries or other supported historical transactions

Important
Import a small test file first when practical. Review the mapping and results before importing the complete file. Re-importing can create duplicate customers, vendors, accounts, invoices, or bills.

8. Enter or verify opening balances

Tie each opening balance to a dated report from the old system. Record open invoices and bills in a way that preserves customer and vendor detail. Confirm equity and retained earnings with Clear Course Advisors.

9. Connect bank feeds after the cutoff is clear

Select a download date that does not overlap imported or manually entered transactions. Review downloaded items for matches before adding anything new.

10. Validate the conversion

Run reports in both systems for the same date and compare them. Do not treat the conversion as complete until differences are explained.

- Trial balance totals by account
- Balance sheet and profit and loss
- Accounts receivable and accounts payable aging
- Bank, credit-card, loan, inventory, payroll, and sales-tax balances
- Customer, vendor, and open-transaction counts where relevant

11. Lock the old period and begin normal bookkeeping

After approval, establish the first monthly close in QuickBooks, reconcile all balance-sheet accounts, document conversion adjustments, and restrict changes to finalized periods.

Client completion checklist

- QuickBooks subscription and company file were created under the authorized owner or administrator.
- Company settings, tax form, fiscal year, and accounting method were reviewed.
- A conversion or start date was agreed upon before imports and bank-feed downloads.
- The old accounting platform was backed up and conversion reports were saved.
- Imported lists and transactions were reviewed for duplicates and mapping errors.
- Opening balances were supported and reviewed.
- Bank and credit-card feeds were connected by the client using the correct download dates.
- Clear Course Advisors was invited through the accountant-user process.
- All bank and credit-card accounts were reconciled to $0.00 difference.
- Final QuickBooks reports were compared to the old system or approved conversion reports.

Please contact Clear Course before proceeding if
You have inventory, payroll history, multiple entities, multiple currencies, trust or client funds, significant sales-tax activity, unreconciled accounts, prior-period changes, or more than one year of detailed transaction history to convert.

Official QuickBooks resources

- Create or add another QuickBooks Online company
- Set up advanced account settings
- Import a chart of accounts
- Common questions about importing data
- Connect bank and credit-card accounts
- Enter and manage opening balances
- Invite accountant users
- Reconcile an account

QuickBooks menus and plan features may change. If a menu label differs, use the in-product search or the linked Intuit support article. This guide was prepared in August 2026 and is general bookkeeping guidance, not legal or tax advice.