

Payroll Setup

- Four payroll choices
 - 1. Manual Payroll
 - 2. Basic Payroll
 - 3. Enhanced Payroll
 - 4. Online Payroll
 - 5. Assisted Payroll
- Checklist for Setting up Payroll:
 - 1. Gather information about each of your employees
 - 2. Activate the Payroll function
 - 3. Set up payroll accounts
 - 4. Enable your QuickBooks file for payroll processing
 - 5. Use the Payroll Setup Interview
 - 6. Add additional payroll items directly into Payroll Item List
 - 7. Edit payroll items to modify the vendor information and the way it affects the Chart of Accounts
 - 8. If setting up mid-year, enter year-to-date information for each employee and enter year-to-date liability payments
 - 9. Verify payroll item setup, employee setup, and the vendor list
 - 10. Proof your setup.
- The Payroll Setup Interview:
 - Employee -> Payroll setup
- Setting up Compensation and Benefits Payroll Items
 - Medical Insurance
 - Three ways to allocate costs between the company and the employee:
 - 1. The company could pay the entire expense
 - 2. The company and employee could share the expense
 - 3. The employee could pay the entire expense
 - **Notes:** If the costs are shared between the company and the employees, or if the employees pay for the entire cost via payroll deductions, use a **Deduction Item** to track the deductions
 - 401(k) Employee Deduction and Company Match Items
 - Paid Time Off Payroll Items
 - Creating items to track and pay vacation or sick pay

Manual Payroll Projects For Students

Xiaolong Qi



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