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LIST OF SUBSTANTIVE CHANGES AND ADDITIONS

PPC's QuickBooks® Solutions

Nineteenth Edition (April 2018)

General Update Features

The following are some of the features of the 2018 Edition of *PPC's QuickBooks® Solutions*:

- **New Features in QuickBooks Online.** Intuit reports that it has over two million small businesses using QuickBooks Online and, while they continue to support QuickBooks Desktop, they encourage users to adopt QuickBooks Online. Therefore, Intuit has continued to make improvements to QuickBooks Online a priority. In the past year, the changes and improvements to QuickBooks Online include improved navigational experience, improved bill payment, improved sales tax center with automatic sales tax calculation, added progress invoicing, added more reports, and improved 1099 preparation and reporting. To serve your QuickBooks Online clients most effectively, you need to understand these new and improved features. In your 2018 update of *PPC's QuickBooks Solutions,* we explain these new features as applicable, help you understand how they will impact your clients, and show you how you can use these new features to make your clients and your firm more effective. In addition, we have updated our discussions to include more QuickBooks Online tips and best practices.

- **QuickBooks Online Accountant.** QuickBooks Online Accountant (QBOA) is a version of QuickBooks Online specifically for practitioners to support their QuickBooks Online clients. In the past year, the changes and improvements to QBOA include the addition of a "Work" tab, where practitioners can manage their workflow and communicate with clients securely. Intuit also has added a new "App" tab, where practitioners can add apps to their clients' QuickBooks Online. In your 2018 update, we explain these new features as applicable and have updated our discussions to include more QBOA tips and best practices.

- **New Features in QuickBooks 2018 Desktop Versions.** As they have been in the past several years, the changes to QuickBooks 2018 Desktop are mostly small changes and improvements to existing features. Some of those changes and improvements in QuickBooks 2018 Desktop include multiple monitor support, search feature in the chart of accounts, cash/accrual toggle on reports, and inventory report enhancements. New features in QuickBooks Accountant 2018 include the ability to merge vendors, increased security features, and a payroll reminder badge. In your 2018 update, we explain these new features and updated your guidance as applicable.

- **SSARS Preparation Engagements.** We have updated for the June 2017 version of the AICPA Guide: *Preparation, Compilation, and Review Engagements* and the 2017/18 version of the AICPA Alert, *Developments in Preparation, Compilation, and Review Engagements*.

- **Payroll Issues.** Payroll compliance and administration rules can be complex and are constantly changing and often is the most problematic areas for practitioners and their QuickBooks clients. Practitioners can provide a valuable service if they understand all the payroll options available and can recommend the right solution for their clients. Thomson Reuters's expert guidance on payroll preparation and reporting has been updated for changes to the software and for the latest payroll tax forms and payroll tax issues, to make it easy for you to use the QuickBooks payroll feature efficiently and correctly calculate, pay, and adjust payroll liabilities.

Chapter	Substantive Changes and Additions	Reference
General	1. Updated the entire *Guide* for changes in QuickBooks 2018 desktop software and changes in QuickBooks Online.	
	2. Updated screen captures to reflect changes in QuickBooks 2018 desktop software and QuickBooks Online.	
CHAPTER 1 Getting Started	1. Noted that Intuit is discontinuing QuickBooks Desktop for Macintosh.	Paragraph 101.1, note 2 and paragraph 101.6
	2. Added a discussion of the major new features in QuickBooks 2018.	Paragraph 101.4
	3. Updated the table that compares QuickBooks Pro, Premier, Accountant Desktop and QuickBooks Online Accountant for changes to 2018 software.	Exhibit 1-2
	4. Revised the hardware requirements for QuickBooks 2018 Pro, Premier, and Accountant Desktop.	Paragraph 101.7
	5. Updated the multi-user hardware requirements.	Paragraph 101.10
	6. Updated the discussion of QuickBooks Online Accountant for new features.	Paragraph 103.7
CHAPTER 2 Creating a Company	1. Updated the discussion on converting QuickBooks desktop files to QuickBooks Online.	Paragraph 201.11
	2. Updated the discussion on defining company settings in QuickBooks Online for changes in QuickBooks Online.	Paragraphs 207.29–.35
	3. Updated the checklist for hardware requirement changes.	Appendix 2B
	4. Updated the general setup checklist for changes in QuickBooks Online.	Appendix 2C
CHAPTER 3 Solutions to Common Problems	1. Updated the payroll preparation and reporting section and appendix for QuickBooks Online.	Section 301 and Appendix 3A
	2. Updated the threshold for adoption assistance.	Paragraph 301.121
CHAPTER 4 Working with and Reporting on the Client's QuickBooks Data	1. Noted that Intuit is discontinuing QuickBooks Desktop for Macintosh.	Paragraph 401.6
	2. Updated the discussion on converting QuickBooks desktop files to QuickBooks Online.	Paragraph 401.10
	3. Added a discussion on QuickBooks Online Accountant's "Work" tab feature.	Paragraph 401.61
	4. Updated the note about FASB ASU 2016-01 and ASU 2016-13 that amend the accounting for marketable securities, including recognition of unrealized holding gains and losses.	Paragraph 403.9
	5. Noted the issuance of SSARS No. 24, *Omnibus Statement on Standards for Accounting and Review Services—2018*.	Paragraph 404.1
	6. Added a discussion on the use of a written agreement other than an engagement letter to document the understanding with management.	Paragraph 404.18

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	7. Noted that the peer review checklist for SSARS preparation engagements includes questions for use on engagements involving financial statements that omit substantially all disclosures addressing appropriate presentation of the financial statements.	Paragraph 404.24
	8. Added a discussion on the new independence interpretation on hosting services.	Paragraphs 404.40–.42
	9. Updated the engagement letters for the issuance of the June 2017 version of the AICPA Guide, *Preparation, Compilation, and Review Engagements*.	Appendix 4A-1 and 4A-2
	10. Updated the "Engagement Independence Compliance and Nonattest Services Documentation Form" to clarify when the form and parts might be applicable. Also, added information on the new Ethics interpretation ET 1.295.143, *Hosting Services*.	Appendix 4C
CHAPTER 6 **Marketing** **QuickBooks** **Services**	1. Updated the discussion on marketing QuickBooks Online services to existing desktop clients.	Paragraph 602.5
	2. Updated the discussion on QuickBooks ProAdvisor Programs.	Paragraph 602.7
	3. Updated the discussion on Intuit's Find-A-ProAdvisor website.	Paragraph 602.15
	4. Updated the discussion of websites.	Paragraphs 602.39–.44
	5. Revised the checklist for clarity.	Appendix 6E
CHAPTER 7 **Customizing** **QuickBooks for** **Special** **Industries**	1. Revised the discussion of setting up classes for Nonprofit Organizations for the issuance ASU 2016-14, *Not-for Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities,* which significantly amends the standards for the presentation and accompanying disclosures of the financial statements of nonprofit organizations.	Paragraph 702.2, footnote 8
	2. Revised the discussion of net asset classification and functional expenses for the issuance ASU 2016-14.	Paragraphs 702.12–.13
	3. Updated the sample chart of accounts for a social service organization for the issuance of ASU 2016-14.	Appendix 7A-3