

Chart Of Account Suggestions

Generic Chart Of Accounts

Most bookkeeping programs come with a good chart of accounts. Through the years, I have found some accounts that should be set up for easier (and less costly) tax preparation.

For more information, contact Dave Kaufmann, CPA at 720-493-4804.

Additional Accounts

Assets

[Fixed assets should be broken down into this detail, or even more specific. This level of detail simplifies the personal property returns.]

- Furniture
- Accumulated Depreciation-Furniture
- Machinery & Equipment
- Accumulated Depreciation-Machinery & Equipment
- Electronic Office Equipment
- Accumulated Depreciation-Electronic Office Equipment
- Telephone Systems
- Accumulated Depreciation-Telephone Systems
- Computers
- Accumulated Depreciation-Computers
- Signs
- Accumulated Depreciation-Signs
- Copiers
- Accumulated Depreciation-Copiers
- Other Depreciable Assets
- Accumulated Depreciation-Other Depreciable Assets
- Software
- Accumulated Amortization-Software
- Software
- Accumulated Amortization-Software
- Leasehold Improvements
- Accumulated Amortization-Leasehold Improvements
- Organizational Costs
- Accumulated Amortization-Organizational Costs

Expenses

Lobbying
Gifts Over \$25 (per person)
Gifts \$25 & Under (per person)

[For corporations]
Salaries – Officers

After "Operating Income"

Gain On Sale Of Assets

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