StoreLIVE! – QuickBooks Sync

StoreLIVE! Point of Sale includes a powerful integration with the QuickBooks® desktop accounting software package. This integration allows the store to utilize the StoreLIVE! Point of Sale system to manage sale and inventory and to utilize the popular QuickBooks® accounting software to perform accounting functions. The integration allows significant time savings by eliminating the need to manually enter data into QuickBooks®.

StoreLIVE! interfaces with QuickBooks® using the QuickBooks® Software Development Kit (SDK). This method of integration is Intuit's recommended approach and ensures the integrity of the QuickBooks® data file.

Data is transferred between QuickBooks® and StoreLIVE! by running the StoreLIVE! QB Sync tool. The StoreLIVE! QB Sync tool imports and synchronizes multiple QuickBooks® data lists and transactions.

Customers

The QuickBooks® customer list is synchronized with the StoreLIVE! customer list. This allows customer data to be added or change in StoreLIVE! or QuickBooks®. Additionally, summarized invoices are created in QuickBooks® for any customer charge transactions processed in StoreLIVE!.

Vendors

The QuickBooks® vendor list is synchronized with the StoreLIVE! vendor list. This allows vendor data to be added or change in StoreLIVE! or QuickBooks®.

Sales and Payments

After the register balancing process is completed in StoreLIVE! and sales are finalized, a summarized Sales Receipt is created in QuickBooks®.   The sales receipt contains summarized line items for all sales and payments. The level of summarization can be configured in StoreLIVE!.   When inventory tracking is utilized in StoreLIVE!, a journal entry is also created in QuickBooks® to record the Cost of Goods Sold amounts associated with the daily sales. Deposit entries can also be configured, allowing cash or credit card totals to be automatically entered into the correct bank account.

Bills

When inventory is received in StoreLIVE!, a vendor invoice can be entered with the invoice details including any additional charges. This vendor invoice is transmitted to QuickBooks® as a bill and can be processed using the standard bill tracking and payment features in QuickBooks®.

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Inventory

The StoreLIVE! system utilizes the FIFO (First In First Out) costing method and allows for item level inventory tracking. In order to prevent the QuickBooks® data file from growing beyond recommended sizes, the StoreLIVE! item list is not synchronized with the QuickBooks® item list. When inventory activities are recorded in StoreLIVE!, such as receiving, adjustments or physical counts, summarized journal entries are created in QuickBooks®.   The journal entries update the QuickBooks® inventory asset accounts on a daily basis, allowing current inventory totals to be available in QuickBooks® and StoreLIVE!.   For reconciliation purposes, StoreLIVE! includes an inventory valuation report that can be used at month end to verify the StoreLIVE! inventory totals balance with the inventory asset accounts in the QuickBooks® chart of accounts.

Sales Tax

Sales tax rates in StoreLIVE! can be mapped to a Sales Tax item in QuickBooks®.   Sales entries on the QuickBooks® sales receipt are flagged as taxable or non-taxable utilizing the tax column on the sales receipt. Sales tax collected is recorded as a line item on the receipt using the QuickBooks® sales tax item. This setup allows sales tax to be tracked and paid utilizing the standard QuickBooks® sales tax features.

Class Tracking

QuickBooks® classes can be mapped at multiple places within StoreLIVE!. Class tracking allows classes to be assigned to lines on sales receipts as well as to entries that record inventory activity. This feature allows classes to be used to track sales with a variety of methods, such as sales by location or sales by department.

Compatible Versions

The StoreLIVE! QB Sync tool is compatible with QuickBooks® Pro, Premier and Enterprise. Integration with QuickBooks® Online is not supported at this time.