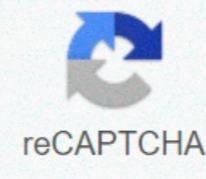I'm not robot

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# Uniform chart of accounts for restaurants

A uniform system of restaurant bills: a standardized guide to restaurant accounting, financial control, record keeping and corresponding tax issues, Eight Edition introduces readers to the standard account classification system that most restaurant operators can use. This must be a simple and non-technical guide to standardised restaurant accounting, financial control and record keeping, and important tax issues. It is focused primary towards one unit or small multi-unit independent restaurant operators who need practical ways to maximize the usefulness and value of their restaurant(s). The gold standard for almost 50 years, this publication is very useful for culinary, hospitality and food service educators to introduce restaurant management accounting concepts to their students. In addition, accountants can benefit from this publication to help organise financial statements in a way that best serves their independent restaurant customers. Chapter 1 Financial statement Chapter 2 Examples of financial statements Based on a uniform system of restaurant accounts Chapter 3 Basic restaurant accounting and accounting Chapter 4 Restaurant control Chapter 5 Taxation issues Annex Chart example Based on uniform restaurant accounts system Appendix B cost dictionary All the materials you need to teach your courses. Discover the training materials Thank you for our interesting services. We are a non-profit group that run this site to share documents. We need your help to oversee this site. To make our website running, we need your help to cover the cost of our server (about $400/m), a small donation will help us a lot. Please help us share your services with friends. Click here to download a file that will create a fully configured chart of accounts in a new QuickBooks 2016 (or later) company file. This billing plan is in line with the National Restaurant Association Uniform System of Restaurant Bills. Scroll down to provide information about our restaurant operators' comprehensive quickBooks guide. Note: The download file is a ZIP file that will open for the file that you will import into QuickBooks (the import file is named restaurant-coa.iif). The download file should first be saved to your computer's hard disk, and then unpacked when you double-click it. When the file is unpacked, open the QuickBooks software program and follow the instructions below up to 1) Create a new QuickBooks company file, then 2) Import the .iif file into QuickBooks, thus creating your account plan in this newly created file:QUICKBOOKS 2016 or later users:1) From the QuickBooks menu bar, select File... New Company2) On the opening screen that appears, select the Other Options button in the lower left corner of the window, and then select Advanced Setup. See the picture below. DO NOT SELECT Start setup!3) Enter your company information.4) SKIP select your industry branch and select Next.5) Select your company legal status, and select Next.6) Select the first month of the fiscal year, and select Next.7) Set your administrative password (optional), and then select Next.8) Create a new company file by selecting Next.9) Select the location on your hard disk where the new company file will live (for example, Documents). Then click SAVE.10) In the Customize quickBooks for business window, select Next.11) In the What you tell box, select the appropriate selection, and then select Next.12) Click Yes to charge VAT, and then select Next.13) Make the appropriate selections to the other multiple screens until you get to the tracking inventory in the QuickBooks window. Select NO and continue until you get to the Use Accounts quickbooks window, then select Next.14) Select the start date from the options, and then select Next.15) In the View revenue and expense accounts UNCLICK window, all accounts with a check mark on the left margin! Before proceeding, make sure that the accounts are not selected, then select Next.16) In the Welcome window, select Go to Setup.17) Select the Start button.18) On the QuickBooks menu (top left) select File | Utilities| Import|iif 19) Now select the file that you downloaded in the first step of this process. Its name is restaurant-coa.iif. The file will be imported. To view your new chart of accounts, go to the QuickBooks main menu and select Lists | Chart of AccountsNote: To ensure that the new chart of accounts features, as it was designed, be sure to activate the QuickBooks account numbering option using QuickBooks preferences (select Edit on the menu bar... Provisions. Now select the account icon on the left side of the preferences screen and select the Company Preferences tab. Select the cell where use account numbers is written. Also tick the box directly below, which says Show only the smallest subaccount) Restaurant accounting was easy with this publication.... Restaurant Operators Complete Guide to QuickBooks, 2nd EditionOrder Now... A comprehensive step-by-step guide to the most popular small business accounting software program. Written only to restaurant operators, jargon free and easy to understand in style. The author, John Nessel, a forty-year veteran of the restaurant business and currently a restaurant consultant, is a Certified QuickBooks advisor and has been using QuickBooks since 1994. Includes ready-to-use QuickBooks company files. The file uses the uniform system accounts in restaurants format and includes many customized features, logon screens, memorable operations and reports, all designed for you and works quickly and accurately! The guide also provides performance indicators from the restaurant industry operations report to analyze the operation. The QuickBooks Guide is awesome! I was familiar with many but I can say that I will be using the full service diagram chart the input procedures described in this Article. I knew I was doing things wrong, but I just wasn't sure how to clean it up and your guide helped greatly. Josh Devane, Devane's Italian Restaurant, Indio, CA Restaurant Resource Group has provided me with invaluable information and guidance to strengthen my current QuickBooks/Excel system. John's approach to QuickBooks is streamlined and up to a point, and his ability to write a software/accounting guide that is down-to-earth and informative is cleverly entertaining. yes, I said cheerfully... Obviously, he did his homework! Grazia! David Militello, Head of Tello's Trattoria, South Haven, MI John Nessel turns QuickBooks into an ideal restaurant accounting program. It is logically organized, easy to track and covers almost all possible contingencies. This book will help you save time and will keep your accounting headaches to a minimum. It was one of the better purchases I made! John Agress, Tropical Treateries LLC, Estero, FL I have finally read through the restaurant operator's guide to QuickBooks and looks at my memorable transaction templates after purchasing the book for a while. He's so valuable. Thank you very much for that. I am familiar with accounting concepts and used peachtree even before business years ago (old DOS version!), but your guide is a huge timer setup and learning curve. I particularly like your comments and warnings. Robin Saunders Ryan, Saunders Group, Chaska, MN I tried several times to use QuickBooks in my restaurant, but could never get a setup to do what I wanted to do. I had QuickBooks a few years ago and was giving it one last try! I searched online for information about G/L account numbers for restaurants because the quickBooks ones just didn't work, and I found your site. After downloading and reading my guide I knew this was what I was looking for. It's written in a way that we can understand, and it answers all these questions I had using QuickBooks in the restaurant industry. Now I have one more thing to turn around the gray color. Running a restaurant is a style of life, and this guide just made our lives a little easier thanks! John and Kathi Leeds, CM Tuggs Grub n Pub, Port Deposit, MDClick Here for more information or to book now... This is the default chart of accounts that we use for Simple Restaurant Accounting. It covers all accounts we think the average restaurant will need, and combines some common accounts that are rarely used by smaller companies. It contains the inventory and price of the categories of goods broken down by type of food, such as meat, milk and production. It also includes several bank accounts and credit cards that help you set up a model for account numbers. You can also download this list as a CSV file for free, and quickbooks in IIF format are also available for download. Independent restaurant owners often do their own accounting. Even if they hire accountant of the year they can save a lot of money by managing their weekly tasks themselves. To determine whether your chart of accounts meets your restaurant's needs, you usually need to customize the default choices for any accounting program. In many systems, the selection of sales and cost accounts does not exclude the need to distinguish between categories of food and drink. Even the leading accounting program for small businesses, although it has a default choice for restaurants, does not provide all the bills required by most restaurant owners. In addition, many accompanying expense accounts are rarely used, causing confusion and failure to provide an overview of business finances when entering data. The National Restaurant Association publishes the book Uniform Restaurant Billing System. The book provides detailed descriptions of the application of generally accepted accounting principles to the restaurant industry. That book contains a model chart of accounts, but it is noted that the codes used here are not the only method for classifying accounts. It points out that most restaurants will not use all of the categories listed above, as well as a particular lack of inventory and cost categories outside the food and drink. Many restaurant owners want to further distinguish between these categories to cover subcategories such as meat, seafood and produce, and possibly beer and wine for the beverage categories. Although many applications do not need to use account numbers, the NRA book states that a certain type of account numbering system must be used. If the program does not display account numbers, it should be able to set up the screen to activate this feature. Any account numbering system is usually grouped so that certain types of accounts fall within a certain range of numbers. For example, an asset can be in the range of 1000, and income accounts in the 4000 range. In systems with many detailed accounts, 5-digit numbers can be used to allow more subcategories, but this is rarely needed for a small restaurant. Typical number ranges used by many accounting systems are the following:Asset accounts: 1000-1999 Liability accounts: 2000-2999 Equity accounts: 3000-3999 Income accounts: 4000-49 Price of goods: 5000-5999 Costs: 6000-8000 Other accounts: 8000-9999Asset AccountsAs accountsHow accountsHow accountsI are cash, bank accounts, and everything else that belongs. It is customary to assign the number of the first account 1000 in cash, as they are usually ordered in each group with liquidity (easy to convert to cash). A separate account should be used in the chart of accounts for each bank account maintained for the business. If traders' deposits reach the bank within a few days, you can use the trader's account. In addition, if cheques are not accepted and processed electronically, an account should be created to deposit cheques. New accounts are usually numbered at a distance of 10 digits, so your first two bank accounts and 1020 as account numbers in the chart of accounts. Leaving spaces between numbers, it's easy to add another account later and squeeze it into the sort order in any position. The property accounts can be fixed as follows:1000 Cash1010 Primary bank account1020 Bank account #21060 Trader's deposit account1080 Received amount1100 Receivable1200 Food inventory1210 Meat inventory 1220 Poultry inventory1230 Seafood inventory1240 Dairy inventory1250 Produce inventory1260 Bakery inventory1270 Frozen inventory1280 grocers dry &amp; canned inventory1320 beverage inventory1330 alcoholic beverage inventory1340 Beer inventory1350 Wine inventory1360 Inventory of goods1380 Bar &amp; Consumer stocks1400 Prepaid expenses &amp; Advances1450 Value of recycling repaymentSolonged to several years or long service life is called fixed assets. This also includes any real estate.1500 Fixed assets1510 Land and building1520 Car1530 Furniture equipment and equipment1540 Leased improvements1600 Accumulated depreciation1700 Capitalized start-up costs1800 Security deposit liabilities account accounts include items such as credit cards and payables to suppliers. It also includes money that has been received for things like the tax that is on the state, tips for employees, and gift cards sold but not yet redeemed. Real estate loans and other important financing are divided into categories of long-term liabilities. Liability accounts can be counted as:2000 Payables2110 Credit card2120 Credit card #22130 Credit card #32140 Credit card #42210 Payable VAT2220 Second tax payable2250 Wage obligations2 260 Second Payroll Liability2280 Tips held2300 Gift cards &amp; certificates2350 Customer Credits2400 Notes Payable2500 Other debtEquity Accounts The investment of owners in the company is represented in the equity accounts. For the corporation, this includes the share capital of the shareholders. It's effectively money that the business owes back to the owners. When a reference period is closed, the balance of the income and cost categories is transferred to retained earnings, which is also an equity account. The main equity accounts can be divided: 3000 Owner Capital 3100 Common Stock 3300 Retained EarningsIncome AccountsSales fall into the general category of income accounts. The restaurant obviously wants separate categories of food and beverage sales, and may want to further separate beer, wine and liquor sales. Typical income accounts are: 4000 Sales Income 4200 Food Sales 4320 Beverage Sales 4330 Liquor Sales 4340 Beer Sales 4350 Wine Sales 4360 Merchandise Sales 4500 Meals &amp; Contracts 4700 Other Operating Income 4900 DiscountsOne Difference Between NRA Recommendations and Many Other Lists Includes Other Income Layout. This may include income from sources such as insurance fees, games or vending machines and banquet room rentals. Most lists put these accounts in the 8000 range in excess of costs, but in the LIST of NRAs 6000 range. Most smaller locations will only need one category for other income. Since the price of goods is a general category of subcommittees of expenditure, it is appropriate to avoid the revenue category being placed in the middle of the PPG interval. One account has been added to this list in the 4000 range. Adding discounts to the income category means it will be a contra account. If most sales categories have a credit balance, discounts will usually have a debit balance. Item cost accountsSftes, also known as the cost of sales or the cost of goods sold, are purchases of food and beverages to provide meals. Other costs directly related to the sale, such as trader fees or consumption cups and napkins, may be included. The numbers used here also ensure consistency across all accounts, as the last 3 digits of each COGS category are the same as the last 3 digits in the related inventory account. The cost of products may include: 5000 Sale price 5200 Food price 5210 Meat price 5220 Poultry price 5230 Seafood Price 5240 Milk price 5250 Production price 5260 Bakery price 5270 Frozen costs 5280 GroceriEs Dry &amp; Canned Costs 5320 Cost of beverages 5330 Alcoholic beverages Price 5340 Beer price 5350 Wine cost 5360 Cost of goods 5380 Bar &amp; Consumption expenditure 5600 Delivery and direct labour costs 5700 Merchant FeesExpense Accounts This example separates the expense accounts into three primary categories: wage costs and other expenses. Payroll costs are grouped into a range of 6000, and the other operating costs are in the range of 7000. Overheads, such as rent, taxes and amortization, are raised in the 8000 range. Although accounts need to be divided at least far enough to distinguish tax lines, the reconciliation of rarely used accounts will make it much easier to understand the overview. The following list combines several categories that are often separated in other charts. You should consult your accountant or tax preparer to make sure that everything you combine actually has the same tax line. The inventory loss/scrap account has been sliding under the 6000 marker because some may think it belongs to the item price categories. 5800 Inventory loss/waste 6000 work-related expenses 6100 Management salaries 6200 Employees' wages 6300 Contract Working 6400 Commissions paid 6500 Employee benefits 6600 Employees Comp Insurance 6700 Employers Wage Taxes 6800 Wage processing costs 7100 Direct operating costs 7110 China - Glassware - Flatware 7120 Restaurant &amp; Kitchen Supply 7130 Cleaning Supply &amp;; Cost 7140 Decorations &amp; Guest Supply7150 Laundry - Bedding - Uniforms 7160 Fees - Editions - Licenses 7200 Pest - Security - other contract 7250 POS - Support - Online Serv 7300 Marketing 7310 Media &amp;amp; Print Advertising 7320 Promotional Events 7400 Car &amp; Travel 7500 Music and entertainment 7600 Repair and maintenance 7700 Utilities 7750 Phone &amp; Net connection 7800 General and administrative 7810 Bad debt - - 7820 Bank fees 7830 Insurance 7840 Interest 7850 Professional fees 7890 Miscellaneous. Office costs 8100 Rental and employment costs 8200 Equipment rental 8600 Sales tax, paid for purchases 8700 Amortisation 8900 Other expenses 9000 Income taxOteric accounts The only remaining items to be accounted for are the sale of large assets, other income from sources other than restaurant operations (e.g. investment or sub-rental space), and the account of placeholder transactions where the business owner needs the help of an accountant. 9500 Profit/Loss after sale of assets 9900 Other income (at the ask of Operation 9999 My AccountantSource:Source J Gen Breeden